

**Limited Review Report**

**The Board of Directors of  
Orient Green Power Company Limited**

1. We have reviewed the accompanying Statement of unaudited consolidated Financial Results of Orient Green Power Company Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter and nine months ended December 31, 2024 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of parent's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.  
  
We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.
4. The Statement includes consolidation of results pertaining to the entities listed in Annexure.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the

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**Pune Office:** GDA House, Plot No.85, Right Bhusari Colony, Paud Road, Kothrud, Pune – 411 038, Phone – 020 – 6680 7200, Fax No. 25280275, Email – [audit@gdaca.com](mailto:audit@gdaca.com)

**Mumbai Office :** D-509 Neelkanth Business Park,Nathani Road,Vidyavihar (West) Mumbai 400 086, Phone- 022-3512 3184



accompanying statement prepared in accordance with the recognition and measurement principles laid down in aforesaid Indian Accounting Standard and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including the manner in which it is to be disclosed or that it contains any material misstatement.

We did not review the financial results of certain subsidiaries included in the Statement whose interim financial results, before consolidation adjustments, reflect total revenues of Rs.273 lakhs and Rs. 1,133 lakhs, total net profit/(loss) of Rs. 151 lakhs and Rs. 603 lakhs, and total comprehensive income / (loss) of Rs. (51) lakhs and Rs. 557 lakhs as considered in the unaudited consolidated financial results for the quarter and the nine months ended December 31, 2024, respectively after adjusting net income of Rs. 698 lakhs for the nine months ended December 31, 2024, from discontinued operations of a subsidiary Amrit Environmental Technologies Pvt Ltd. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above.

6. We draw attention to the following matters as stated in the Notes to the Financial Results:
- (i) 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 company 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 Rs. 500 per REC aggregating to Rs. 2,071 Lakhs in respect of the receivables as on 31<sup>st</sup> March 2017. However, for the delay in recovering the said receivables, the Group made provision of Rs. 715 lakhs for expected credit losses till December 31, 2024.
  - (ii) Defaults were made by Amrit Environmental Technologies Pvt. Ltd. (AETPL) in repayment of term loan obligations 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 Rs. 3,000 lakhs which was approved by the National Company Law Tribunal, Mumbai on June 04, 2024. Pursuant to the approval, the Holding Company, IL&FS and AETPL have entered into a settlement agreement dated June 13, 2024 for repaying the settled amount of Rs. 3,000 lakhs to IL&FS in stipulated instalments. Out of this, the holding company has paid IL&FS Rs. 2,600 lakhs till December 31, 2024, while the entire remaining balance of Rs. 400 lakhs has been paid subsequently. The excess of carrying value of the loan over the OTS amount was Rs. 1,605 lakhs which has been written back and recognized as other income by AEPTL during the quarter ended June 30, 2024. AETPL had also accounted for impairment provision to the extent of Rs. 900 lakhs during



G.D. Apte & Co.  
Chartered Accountants

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the quarter ended June 30, 2024 in order to recognize the reduction in net realizable value of its assets.

The aforesaid write back of Rs. 1,605 lakhs and impairment provision of Rs. 900 lakhs in AETPL which resulted in net income of Rs. 705 lakhs has been recognized in the consolidated unaudited financial results under discontinued operations.

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

**For G. D. Apte & Co.**  
**Chartered Accountants**  
**Firm Registration Number: 100 515W**  
**UDIN: 25113053BMONIC6635**



**Umesh S. Abhyankar**  
**Partner**  
**Membership Number: 113 053**  
**Mumbai, January 24, 2025**



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**Pune Office:** GDA House, Plot No.85, Right Bhusari Colony, Paud Road, Kothrud, Pune – 411 038, Phone – 020 – 6680 7200, Fax No. 25280275, Email – [audit@gdaca.com](mailto:audit@gdaca.com)

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**Annexure**

**Annexure referred to in paragraph 4 of our review report on the Consolidated Financial Results of Orient Green Power Company Limited for the quarter and nine months ended December 31, 2024**

<b>Sr. No.</b>	<b>Name of Subsidiaries</b>
1	Amrit Environmental Technologies Private Limited
2	Beta Wind Farm Private Limited
3	Bharath Wind Farm Limited
4	Clarion Wind Farm Private Limited
5	Gamma Green Power Private Limited
6	Delta Renewable Energy Private Limited
7	Orient Green Power (Europe) B. V. – Consolidated Financial Statements including its following subsidiary a. Vjetro Elektrana Crno Brdod.o.o b. Orient Green Power d.o.o





## ORIENT GREEN POWER COMPANY LIMITED

ORIENT GREEN POWER COMPANY LIMITED							
Registered office: 4th Floor, Bascon Futura, No. 10/1, Venkatanarayana Road, T. Nagar, Chennai - 600017							
Corporate Identity Number: L40108TN2006PLC061665							
Statement of Consolidated Unaudited Financial Results for the Quarter and Nine months ended December 31, 2024							
(All amounts are in Indian Rupees in Lakhs unless otherwise stated)							
S. No	Particulars	Quarter ended			Nine Months ended		Year ended
		31-Dec-24	30-Sep-24	31-Dec-23	31-Dec-24	31-Dec-23	31-Mar-24
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>A</b>	<b>CONTINUING OPERATIONS</b>						
1	Revenue from Operations	3,450	12,404	3,398	22,198	22,350	25,952
2	Other Income	589	209	420	1,293	660	970
3	<b>Total Income (1+2)</b>	<b>4,039</b>	<b>12,613</b>	<b>3,818</b>	<b>23,491</b>	<b>23,010</b>	<b>26,922</b>
4	<b>Expenses</b>						
	(a) Cost of Maintenance	1,258	1,284	1,266	3,920	3,764	5,045
	(b) Employee Benefits Expense	401	418	344	1,189	1,057	1,389
	(c) Finance Costs	1,788	1,869	2,006	5,553	6,084	8,013
	(d) Depreciation and Amortisation Expense	2,117	2,103	2,061	6,289	6,178	8,234
	(e) Other Expenses	713	480	399	1,707	1,443	2,004
	<b>Total Expenses</b>	<b>6,277</b>	<b>6,154</b>	<b>6,076</b>	<b>18,658</b>	<b>18,526</b>	<b>24,685</b>
5	<b>Profit/(Loss) Before Exceptional Items and Tax (3-4)</b>	<b>(2,238)</b>	<b>6,459</b>	<b>(2,258)</b>	<b>4,833</b>	<b>4,484</b>	<b>2,237</b>
6	Exceptional Items (Refer note- 8)	2	187	194	189	1,881	1,630
7	<b>Profit/(Loss) Before Tax (5+6)</b>	<b>(2,236)</b>	<b>6,646</b>	<b>(2,064)</b>	<b>5,022</b>	<b>6,365</b>	<b>3,867</b>
8	<b>Tax Expense:</b>						
	- Current Tax Expense	-	-	-	-	-	27
	- Current Tax expense of earlier periods	5	-	-	17	-	-
	- Deferred Tax	-	-	-	-	-	-
9	<b>Profit/(Loss) for the period from Continuing Operations</b>	<b>(2,241)</b>	<b>6,646</b>	<b>(2,064)</b>	<b>5,005</b>	<b>6,365</b>	<b>3,840</b>
<b>B</b>	<b>DISCONTINUED OPERATIONS</b>						
10	Profit/(Loss) from discontinued operations before tax (Refer note- 6 & 7)	-	-	-	705	-	-
11	Less: Tax expense of discontinued operations	-	-	-	-	-	-
12	<b>Profit/(Loss) from discontinued operations</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>705</b>	<b>-</b>	<b>-</b>
13	<b>Profit/(Loss) for the period (9+12)</b>	<b>(2,241)</b>	<b>6,646</b>	<b>(2,064)</b>	<b>5,710</b>	<b>6,365</b>	<b>3,840</b>
14	<b>Other Comprehensive Income</b>						
	<b>i. Items that will not be reclassified to profit or loss</b>						
	- Remeasurement of defined benefit obligation- (loss)/gain	(13)	(12)	(30)	(37)	(90)	(36)
	<b>ii. Income tax relating to items that will not be reclassified to profit or loss</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>ii. Items that will be reclassified to profit or loss</b>						
	- Exchange Differences on translation of foreign operation	(202)	183	165	(46)	102	24
	<b>ii. Income tax relating to items that will be reclassified to profit or loss</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>Total Other Comprehensive Income/(Loss) (i+ii)</b>	<b>(215)</b>	<b>171</b>	<b>135</b>	<b>(83)</b>	<b>12</b>	<b>(12)</b>
15	<b>Total Comprehensive Income/(Loss) for the period (13+14)</b>	<b>(2,456)</b>	<b>6,817</b>	<b>(1,929)</b>	<b>5,627</b>	<b>6,377</b>	<b>3,828</b>



S. No	Particulars	Quarter ended			Nine Months ended		Year ended
		31-Dec-24	30-Sep-24	31-Dec-23	31-Dec-24	31-Dec-23	31-Mar-24
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
16	<b>Profit/(Loss) for the period attributable to:</b>						
	-Owners of the Company						
	-Continuing Operations	(2,402)	6,679	(2,107)	4,962	6,230	3,653
	-Discontinued Operations	-	-	-	522	-	-
	-Non-controlling Interests						
	-Continuing Operations	161	(33)	43	43	135	187
	-Discontinued Operations	-	-	-	183	-	-
		(2,241)	6,646	(2,064)	5,710	6,365	3,840
	<b>Other comprehensive Income/(Loss) for the period attributable to:</b>						
	-Owners of the Company						
	-Continuing Operations	(215)	171	135	(83)	12	(12)
	-Discontinued Operations	-	-	-	-	-	-
	-Non-controlling Interests						
	-Continuing Operations	-	-	-	-	-	-
	-Discontinued Operations	-	-	-	-	-	-
		(215)	171	135	(83)	12	(12)
	<b>Total Comprehensive Income/(Loss) for the period attributable to:</b>						
	-Owners of the Company	(2,617)	6,850	(1,972)	5,401	6,242	3,641
	-Non-controlling Interests	161	(33)	43	226	135	187
		(2,456)	6,817	(1,929)	5,627	6,377	3,828
17	<b>Paidup Equity Share Capital (Face value of Rs. 10 each)</b>	1,17,303	1,17,303	98,072	1,17,303	98,072	98,072
18	<b>Earnings per equity share (of Rs. 10/- each not annualized) #</b>						
	<b>(a) Continuing Operations</b>						
	(i) Basic	(0.20)	0.60	(0.20)	0.43	0.59	0.33
	(ii) Diluted	(0.20)	0.60	(0.20)	0.43	0.59	0.33
	<b>(b) Discontinued Operations</b>						
	(i) Basic	-	-	-	0.05	-	-
	(ii) Diluted	-	-	-	0.05	-	-
	<b>(c) Total EPS (Continuing and Discontinued)</b>						
	(i) Basic	(0.20)	0.60	(0.20)	0.47	0.59	0.33
	(ii) Diluted	(0.20)	0.60	(0.20)	0.47	0.59	0.33

# EPS for the comparative periods have been restated on account of equity shares issued under rights issue during the Quarter ended September 30, 2024.



**Orient Green Power Company Limited****Notes to the Consolidated Unaudited Financial Results for the Quarter and nine months ended December 31, 2024**

1. The above consolidated unaudited financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of Orient Green Power Company Limited (the Holding Company) at their respective meetings held on January 24, 2025. The statutory auditors of the company carried out 'Limited Review' of these results for the quarter and nine months ended December 31, 2024.
2. The Group operates in a single segment which is "Generation of power through renewable sources." The CEO [designated Chief Operating Decision Maker (CODM)] of the group reviews the operations as a single segment as mentioned above. The operations of the group are seasonal in nature and the performance of any quarter may not be representative of the annual performance.
3. 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 the APTEL (Appellate Tribunal for Electricity at New Delhi) order and realization of difference of Rs.500/ REC aggregating to Rs. 2,071 lakhs in respect of the receivables as on 31st March 2017. Nevertheless, for the delay in recovering the said advances, the Group made provision of Rs. 715 lakhs for expected credit losses till December 31, 2024.

The above matter has been highlighted as an Emphasis of matter in the Auditors Limited Review Report on these consolidated unaudited financial results.

**4. Issue of Equity Shares by way of Rights Issue**

- a. During the Quarter ended September 30, 2024, the company issued 19,23,07,692 Equity Shares of Rs. 10 at a price of Rs. 13 per equity share aggregating to Rs.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 Rs. 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.

Till December 31, 2024, the company utilized Rs. 9,691 lakhs towards the objects of the issue and issue expenses. Pending utilization, Rs.15,309 lakhs are placed in the fixed deposits with banks.

- b. The Board of Directors in its meeting held on December 02, 2024, approved the expansion of solar capacity of 25.00 MW AC in place of 19.8 MW AC proposed to be developed under the Rights issue, without additional capital outlay. Further, the board approved the change in EPC contractor and the location of project from Vellore/Ranipet district to Theni district.
5. During October 2024, 2,95,00,000 Equity Shares of the Company pledged by one of the promoters, M/s. Janati Bio Power Private Limited (JBPL) for a loan taken by JBPL, were invoked by the lender. 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%.



**Orient Green Power Company Limited**
**Notes to the Consolidated Unaudited Financial Results for the Quarter and nine months ended December 31, 2024**

6. These Consolidated Unaudited Financial results include total income of Rs. 1,605 lakhs and total impairment loss of Rs. 900 lakhs which aggregate to net income (after tax) of Rs. 705 lakhs for the nine months ended December 31, 2024, under discontinued operations, in respect of a subsidiary viz. Amrit Environmental Technologies Pvt. Ltd (AETPL), whose financial results were prepared by the Management on a basis other than that of going concern. The company holds 74% of equity shares in AETPL.
7. Defaults were made by AETPL in repayment of term loan obligations 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 and the Company submitted a One-Time Settlement (OTS) proposal for Rs. 3,000 lakhs which was approved by the National Company Law Tribunal, Mumbai on June 04, 2024. Pursuant to the approval, the Holding Company, IL&FS and AETPL have entered into a settlement agreement dated June 13, 2024 for repaying the settled amount of Rs. 3,000 lakhs to IL&FS in stipulated instalments. Out of this, the company has paid IL&FS Rs. 2,600 lakhs till December 31, 2024 and Rs. 400 lakhs subsequently. Accordingly, the entire dues to IL&FS have been settled. The excess carrying value of the loan over the OTS amount was Rs. 1,605 lakhs which has been written back and recognized as other income by AETPL during the quarter ended June 30, 2024. AETPL has also accounted for impairment provision to the extent of Rs. 900 lakhs during the quarter ended June 30, 2024 in order to recognize the reduction in net realizable value of its assets.

The above has been highlighted as an Emphasis of matter in the Limited Review Report on these consolidated unaudited financial results.

**8. Exceptional Items**

(Rs. In lakhs)

Particulars	Quarter ended			Nine months ended		Year ended
	31-Dec-24	30-Sep-24	31-Dec-23	31-Dec-24	31-Dec-23	31-Mar-24
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(a) Profit/(Loss) on sale of assets (Net)	2	33	(1)	35	1,564	1,390
(b) Interest income/(expense) (net)^	-	-	-	-	(660)	(707)
(c) Realized/unrealized Loss in value of Renewable Energy Certificates (RECs)	-	-	(9)	-	(373)	(414)
(d) Gain/(Loss) on modification of Lease	-	-	204	-	204	250
(e) GST on corporate guarantees issued to subsidiaries and interest	-	-	-	-	-	(35)
(f) Claim for generation loss\$	-	34	-	34	1,146	1,146
(g) Refund of grid support charges*	-	120	-	120	-	-
<b>Total</b>	<b>2</b>	<b>187</b>	<b>194</b>	<b>189</b>	<b>1,881</b>	<b>1,630</b>

<sup>^</sup>Interest Income/ (Expense) for previous period includes interest expense incurred on pre-closure of secured borrowings on account of refinancing, net of corresponding interest income.





**Orient Green Power Company Limited**

**Notes to the Consolidated Unaudited Financial Results for the Quarter and nine months ended December 31, 2024**

<sup>§</sup>Re-stated during the quarter ended June 30, 2024 as an exceptional item, which was earlier presented under revenue from operations.

\*Income Recognised on account of Order received from Andhra Pradesh Electricity Regulatory Commission (APERC) to refund the Grid Support Charges paid during earlier periods.

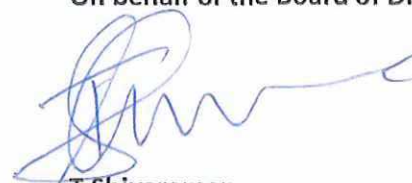
9. The figures for the previous year/ period have been regrouped wherever necessary to conform to the classification of the current period.

10. Financial Results of the Company – Standalone

(Rs. In lakhs)

Particulars	Quarter ended			Nine months ended		Year ended
	31-Dec-24	30-Sep-24	31-Dec-23	31-Dec-24	31-Dec-23	31-Mar-24
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Profit / (Loss) Before Tax	686	(49)	66	653	(443)	(569)
Profit / (Loss) After Tax	686	(49)	66	653	(443)	(569)

On behalf of the Board of Directors



T Shivaraman  
Managing Director & CEO



Place: Chennai

Date: January 24, 2025



## Limited Review Report

The Board of Directors of  
Orient Green Power Company Limited

1. We have reviewed the accompanying statement of unaudited standalone Financial Results of Orient Green Power Company Limited ("the Company"), for the quarter and nine months ended December 31, 2024 ("the Statement"), being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principle laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would have become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with recognition and measurement principles laid down in aforesaid Ind AS 34 and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed or that it contains any material misstatement.
5. We further draw attention to following matters as stated in the Notes to the Statement:
  - i. Considering the restrictive loan covenants by the lending financial institution on the subsidiary viz. Beta Wind Farm Private Limited and the uncertainty associated with the recovery, the company has on a prudent basis not recognized the finance income of Rs. 1,259 Lakhs during the

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**Pune Office:** GDA House, Plot No.85, Right Bhusari Colony, Paud Road, Kothrud, Pune – 411 038, Phone – 020 – 6680 7200

Email – [audit@gdaca.com](mailto:audit@gdaca.com)

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quarter ended December 31, 2024 on loan measured at amortized cost, consequent to fair valuation of investment in preference shares.

- ii. Defaults were made by one of the Subsidiaries, Amrit Environmental Technologies Private Limited (AETPL) in repayment of term loan obligations 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 Rs. 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 Rs. 3,000 lakhs to IL&FS in stipulated instalments. The company has recognized a provision of Rs. 3,000 lakhs under discontinued operations towards its obligations of the corporate guarantee for repayment of the loan during quarter ended June 30, 2024 and paid IL&FS Rs. 2,600 lakhs during the nine months ended December 31, 2024, while the entire remaining balance of Rs. 400 lakhs has been paid subsequently.

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

**For G. D. Apte & Co**  
**Chartered Accountants**  
**Firm Registration Number: 100 515W**  
**UDIN: 25113053BMONIB7924**

**Umesh S. Abhyankar**  
**Partner**  
**Membership Number: 113 053**  
**Mumbai, January 24, 2025**





## ORIENT GREEN POWER COMPANY LIMITED

ORIENT GREEN POWER COMPANY LIMITED							
Registered office: 4th floor, Bascon Futura No.10/1, Venkatanarayana Road, T.Nagar, Chennai – 600017							
Corporate Identity Number: L40108TN2006PLC061665							
Statement of Standalone Unaudited Financial Results for the Quarter and nine months ended December 31, 2024							
(All amounts are in Indian Rupees in Lakhs unless otherwise stated)							
S. No	Particulars	Quarter ended			Nine months ended		Year Ended
		31-Dec-24	30-Sep-24	31-Dec-23	31-Dec-24	31-Dec-23	31-Mar-24
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>A</b>	<b>CONTINUING OPERATIONS</b>						
1	Revenue from Operations	1,213	552	549	2,458	1,614	2,162
2	Other Income	327	49	138	442	207	286
3	<b>Total Income (1+2)</b>	<b>1,540</b>	<b>601</b>	<b>687</b>	<b>2,900</b>	<b>1,821</b>	<b>2,448</b>
4	<b>Expenses</b>						
	(a) Sub Contracting Expense	552	508	539	1,593	1,583	2,119
	(b) Employee Benefits Expense	95	80	69	241	205	249
	(c) Finance Costs	-	-	30	-	170	170
	(d) Depreciation and Amortisation Expense	-	-	-	-	-	1
	(e) Other Expenses (Refer note- 7)	207	62	(17)	413	306	443
	<b>Total Expenses</b>	<b>854</b>	<b>650</b>	<b>621</b>	<b>2,247</b>	<b>2,264</b>	<b>2,982</b>
5	<b>Profit/(Loss) Before Exceptional items and Tax (3-4)</b>	<b>686</b>	<b>(49)</b>	<b>66</b>	<b>653</b>	<b>(443)</b>	<b>(534)</b>
6	Exceptional items						
	GST on Corporate Guarantees issued to subsidiaries and interest	-	-	-	-	-	(35)
7	<b>Profit/(Loss) Before Tax (5+6)</b>	<b>686</b>	<b>(49)</b>	<b>66</b>	<b>653</b>	<b>(443)</b>	<b>(569)</b>
8	<b>Tax Expense:</b>						
	- Current Tax Expense	-	-	-	-	-	-
	- Deferred Tax	-	-	-	-	-	-
9	<b>Profit/(Loss) for the period from Continuing Operations (7 - 8) (after tax)</b>	<b>686</b>	<b>(49)</b>	<b>66</b>	<b>653</b>	<b>(443)</b>	<b>(569)</b>
<b>B</b>	<b>DISCONTINUED OPERATIONS</b>						
10	Profit/(Loss) from discontinued operations before tax (Refer note- 6)	-	-	-	(3,000)	-	-
11	Less: Tax expense on discontinued operations	-	-	-	-	-	-
12	<b>Profit/(Loss) from discontinued operations (10-11) (after tax)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(3,000)</b>	<b>-</b>	<b>-</b>
13	<b>Profit/(Loss) for the period (9+12)</b>	<b>686</b>	<b>(49)</b>	<b>66</b>	<b>(2,347)</b>	<b>(443)</b>	<b>(569)</b>
14	<b>Other Comprehensive Income</b>						
	<b>A. i. Items that will not be reclassified to profit or loss</b>						
	- Remeasurement of defined benefit obligation- (loss)/gain	(2)	(2)	(5)	(5)	(15)	6
	<b>ii. Income tax relating to items that will not be reclassified to profit or loss</b>	-	-	-	-	-	-
	<b>B. i. Items that will be reclassified to profit or loss</b>						
	<b>ii. Income tax relating to items that will be reclassified to profit or loss</b>	-	-	-	-	-	-
	<b>Total Other Comprehensive Income/(Loss) (A+B)</b>	<b>(2)</b>	<b>(2)</b>	<b>(5)</b>	<b>(5)</b>	<b>(15)</b>	<b>6</b>
15	<b>Total Comprehensive Income /(Loss) for the period (13+14)</b>	<b>684</b>	<b>(51)</b>	<b>61</b>	<b>(2,352)</b>	<b>(458)</b>	<b>(563)</b>
16	<b>Paidup Equity Share Capital(Face value of Rs. 10 each)</b>	<b>1,17,303</b>	<b>1,17,303</b>	<b>98,072</b>	<b>1,17,303</b>	<b>98,072</b>	<b>98,072</b>
17	<b>Earnings per equity share (of Rs. 10/- each not annualized)#</b>						
	<b>(a) Continuing operations</b>						
	(i) Basic	0.06	(0.03)	0.01	0.03	(0.04)	(0.07)
	(ii) Diluted	0.06	(0.03)	0.01	0.03	(0.04)	(0.07)
	<b>(b) Discontinued operations</b>						
	(i) Basic	-	-	-	(0.27)	-	-
	(ii) Diluted	-	-	-	(0.27)	-	-
	<b>(c) Total Operations (Continuing and Discontinued)</b>						
	(i) Basic	0.06	(0.03)	0.01	(0.24)	(0.04)	(0.07)
	(ii) Diluted	0.06	(0.03)	0.01	(0.24)	(0.04)	(0.07)

# EPS for the comparative periods have been restated on account of equity shares issued under rights issue during the quarter ended September 30, 2024.

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

Tel : +91-44-4901 5678 (20 Lines) Fax : +91-44-4901 5655

Email : info@orientgreenpower.com Web : www.orientgreenpower.com

CIN : L40108TN2006PLC061665





Orient Green Power Company Limited

**Notes to the Statement of Standalone Unaudited Financial Results for the Quarter and nine months ended December 31, 2024**

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1. The above standalone unaudited financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on January 24, 2025. These results have been reviewed by the statutory auditors of the company.
2. The Company operates in a single segment which is "Generation of power through renewable sources and related services". The CEO (designated Chief Operating Decision Maker (CODM)) of the company reviews the operations as a single segment as mentioned above.
3. The Company has invested Rs. 86,423 lakhs in the preference shares of one of its subsidiaries, M/s. Beta Wind Farm Private Limited (Beta). The term loans and working capital facilities availed by Beta were refinanced by a financial institution during the previous year. The loan agreement 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 Rs. 1,259 lakhs for the quarter ended December 31, 2024, arising on fair valuation of the preference shares.

The above matter has been highlighted as an Emphasis of matter in the Auditors Limited Review Report on these Standalone Unaudited Financial Results.

**4. Issue of Equity shares by way of Rights Issue**

- a. During the quarter ended September 30, 2024, the company issued 19,23,07,692 Equity Shares of Rs. 10 at a price of Rs. 13 per equity share aggregating to Rs.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 Rs. 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.

Till December 31, 2024, the company utilized Rs. 9,691 lakhs towards the objects of the issue and issue expenses. Pending utilization, Rs. 15,309 lakhs are placed in the fixed deposits with banks.

- b. The Board of Directors in its meeting held on December 02, 2024, approved the expansion of solar capacity of 25.00 MW AC in place of 19.8 MW AC proposed to be developed under the Rights issue, without additional capital outlay. Further, the board approved the change in EPC contractor and the location of project from Vellore/Ranipet district to Theni district.

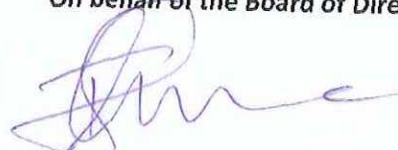


Orient Green Power Company Limited

Notes to the Statement of Standalone Unaudited Financial Results for the Quarter and nine months ended December 31, 2024

5. During October 2024, 2,95,00,000 Equity Shares of the Company pledged by one of the promoters, M/s. Janati Bio Power Private Limited (JBPL) for a loan taken by JBPL, were invoked by the lender. 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%.
6. Defaults were made by one of the Subsidiaries, Amrit Environmental Technologies Private Limited (AETPL) in repayment of term loan obligations 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 Rs. 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 Rs. 3,000 lakhs to IL&FS in stipulated instalments. The company has recognized a provision of Rs. 3,000 lakhs under discontinued operations towards its obligations of the corporate guarantee for repayment of the loan during the quarter ended June 30, 2024. The company paid IL&FS Rs. 2,600 lakhs during Nine months ended December 31, 2024 and Rs. 400 lakhs subsequently. Accordingly, the entire dues to IL&FS have been settled.
- The above matter has been highlighted as an Emphasis of matter in the Auditors Limited Review Report on these Standalone Unaudited Financial Results.
7. The other expenses for the quarter ended December 31, 2023 is negative due to the effects of foreign exchange translations.
8. The figures for the previous year/ period have been regrouped wherever necessary to conform to the classification of the current year/period.

On behalf of the Board of Directors



T Shivaraman  
Managing Director & CEO



Place: Chennai  
Date: January 24, 2025

