



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 ended June 30, 2024					
(All amounts are in Indian Rupees in Lakhs unless otherwise stated)					
S. No	Particulars	Quarter ended		Year ended	
		30-Jun-24	31-Mar-24	30-Jun-23	31-Mar-24
		Unaudited	Audited	Unaudited	Audited
A CONTINUING OPERATIONS					
1	Revenue from Operations	6,344	3,602	6,722	25,952
2	Other Income	495	310	60	970
3	Total Income (1+2)	6,839	3,912	6,782	26,922
4 Expenses					
	(a) Cost of Maintenance				
	(b) Employee Benefits Expense	1,378	1,281	1,182	5,045
	(c) Finance Costs	370	332	357	1,389
	(d) Depreciation and Amortisation Expense	1,896	1,929	2,099	8,013
	(e) Other Expenses	2,069	2,056	2,052	8,234
		514	561	524	2,004
	Total Expenses	6,227	6,159	6,214	24,685
5	Profit/(Loss) Before Exceptional items and Tax (3-4)	612	(2,247)	568	2,237
6	Exceptional Items (Refer note- 7)				
7	Profit/(Loss) Before Tax (5+6)	-	(251)	361	1,630
		612	(2,498)	929	3,867
8 Tax Expense:					
	- Current Tax Expense		27		27
	- Current Tax expense of earlier periods	12			
	- Deferred Tax				
9	Profit/(Loss) for the period from Continuing Operations	600	(2,525)	929	3,840
B DISCONTINUED OPERATIONS					
10	Profit/(Loss) from discontinued operations before tax (Refer note- 5 & 6)	705			
11	Less: Tax expense of discontinued operations				
12	Profit/(Loss) from discontinued operations	705			
13	Profit/(Loss) for the period (9+12)	1,305	(2,525)	929	3,840
14 Other Comprehensive Income					
i. Items that will not be reclassified to profit and loss					
	- Remeasurement of defined benefit obligation- (loss)/gain	(12)	54	(30)	(36)
	ii. Income tax relating to items that will not be reclassified to profit or loss				
ii. Items that will be reclassified to profit and loss					
	- Exchange Differences on translation of foreign operation	(27)	(78)	(2)	24
	ii. Income tax relating to items that will be reclassified to profit or loss				
	Total Other Comprehensive Income/(Loss) (I+II)	(39)	(24)	(32)	(12)
15	Total Comprehensive Income/(Loss) for the period (13+14)	1,266	(2,549)	897	3,828



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		30-Jun-24	31-Mar-24	30-Jun-23	31-Mar-24
		Unaudited	Audited	Unaudited	Audited
16	Profit/(Loss) for the period attributable to:				
	-Owners of the Company				
	-Continuing Operations	685	(2,577)	841	3,653
	-Discontinued Operations	522	-	-	-
	-Non-controlling Interests				
	-Continuing Operations	(85)	52	88	187
	-Discontinued Operations	183	-	-	-
	Other comprehensive Income/(Loss) for the period attributable to:	1,305	(2,525)	929	3,840
	-Owners of the Company				
	-Continuing Operations	(39)	(24)	(32)	(12)
	-Discontinued Operations	-	-	-	-
	-Non-controlling Interests				
	-Continuing Operations	-	-	-	-
	-Discontinued Operations	-	-	-	-
		(39)	(24)	(32)	(12)
	Total Comprehensive Income/(Loss) for the period attributable to:				
	-Owners of the Company	1,168	(2,601)	809	3,641
	-Non-controlling Interests	98	52	88	187
		1,266	(2,549)	897	3,828
17	Paidup Equity Share Capital (Face value of Rs. 10 each)	98,072	98,072	75,072	98,072
18	Earnings per equity share (of Rs. 10/- each not annualized) #				
	(a) Continuing Operations				
	(i) Basic	0.07	(0.26)	0.10	0.41
	(ii) Diluted	0.07	(0.26)	0.10	0.41
	(b) Discontinued Operations				
	(i) Basic	0.05	-	-	-
	(ii) Diluted	0.05	-	-	-
	(c) Total EPS (Continuing and Discontinued)				
	(i) Basic	0.12	(0.26)	0.10	0.41
	(ii) Diluted	0.12	(0.26)	0.10	0.41

EPS for the comparative periods have been restated on account of equity shares issued under rights issue during the year ended March 31, 2024.



Orient Green Power Company Limited

Notes to the Consolidated Unaudited Financial Results for the Quarter ended June 30, 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 August 14, 2024. The statutory auditors of the company carried out 'Limited Review' of these results for the quarter ended June 30, 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. 652 lakhs for expected credit losses till June 30, 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 previous year, the company issued 230,000,000 Equity Shares of Rs. 10 aggregating to Rs.23,000 lakhs through a Rights issue and the allotment was made on September 23, 2023. Consequently, the paid-up Equity share Capital of the company increased to Rs. 98,072 lakhs. The Equity Shares of the Company were listed and admitted for trading on The BSE Limited and The National Stock Exchange of India Limited (NSE) with effect from September 29, 2023. The entire proceeds from this rights issue were proposed to be utilized in the financial year 2023-24. However, the entire issue proceeds could not be deployed during financial year 2023-24. The shareholders of the company approved the extension for deployment of unspent issue proceeds till March 31, 2025.

Till June 30, 2024, the company utilized Rs. 22,749 lakhs towards the objects of the issue, general corporate purposes and issue expenses. Pending utilization, Rs. 251 lakhs are placed in the fixed deposits with banks.

