

## Orient Green Power Company Limited

Regd Office : No. 18/3 Sigapiachi Building

Rukmani Lakshmiapathy Road, Egmore, Chennai - 600 008.

## PART I Statement of Consolidated Unaudited Financial Results for the Quarter ended June 30, 2013

(Rs in Lakhs)					
S.No.	Particulars	Quarter ended			Year ended
		30 Jun 13 (Unaudited)	31 Mar 13 (Audited) (Also Refer Note 6)	30 Jun 12 (Unaudited)	31 Mar 13 (Audited)
1	<b>Income from Operations</b>				
a.	Net Sales/Income from Operations	10,878.16	6,217.33	11,559.74	36,829.29
b.	Other Operating Income	1,753.99	1,458.01	1,930.03	6,715.74
	<b>Total Income from Operations</b>	<b>12,632.15</b>	<b>7,675.34</b>	<b>13,489.77</b>	<b>43,545.03</b>
2	<b>Expenses</b>				
a.	Cost of Materials Consumed	2,518.40	3,051.18	3,397.78	11,422.73
b.	Employee Benefits Expense	578.55	585.84	541.43	2,228.41
c.	Depreciation and Amortisation Expense	2,844.81	2,826.15	2,603.94	11,002.04
d.	Other Expenses	2,252.81	3,612.74	2,910.47	11,201.03
	<b>Total Expenses</b>	<b>8,194.57</b>	<b>10,075.91</b>	<b>9,453.62</b>	<b>35,854.21</b>
3	<b>Profit/(Loss) from Operations Before Other Income, Finance Costs and Exceptional Items (1-2)</b>	<b>4,437.58</b>	<b>(2,400.57)</b>	<b>4,036.15</b>	<b>7,690.82</b>
4	Other Income	322.76	143.26	551.43	2,417.28
5	<b>Profit/(Loss) Before Finance Costs and Exceptional Items (3 ± 4)</b>	<b>4,760.34</b>	<b>(2,257.31)</b>	<b>4,587.58</b>	<b>10,108.10</b>
6	Finance Costs	5,422.02	4,879.67	3,988.01	18,917.20
7	<b>Profit/(Loss) After Finance Costs but Before Exceptional Items (5 ± 6)</b>	<b>(661.68)</b>	<b>(7,136.98)</b>	<b>599.57</b>	<b>(8,809.10)</b>
8	Exceptional Items	-	1,068.65	-	1,343.21
9	<b>Profit/(Loss) Before Tax(7 ± 8)</b>	<b>(661.68)</b>	<b>(6,068.33)</b>	<b>599.57</b>	<b>(7,465.89)</b>
10	Tax Expense	49.02	344.97	171.17	705.24
11	<b>Profit/(Loss) from Ordinary Activities After Tax(9 ± 10)</b>	<b>(710.70)</b>	<b>(6,413.30)</b>	<b>428.40</b>	<b>(8,171.13)</b>
12	Extraordinary Items	-	-	-	-
13	<b>Net Profit / (Loss) for the Period(11 ± 12)</b>	<b>(710.70)</b>	<b>(6,413.30)</b>	<b>428.40</b>	<b>(8,171.13)</b>
14	Minority Interest (Net)	160.85	(1,142.32)	202.69	(1,182.34)
15	<b>Net Profit / (Loss) After Minority Interest (13 ± 14)</b>	<b>(871.55)</b>	<b>(5,270.98)</b>	<b>225.71</b>	<b>(6,988.79)</b>
16	Paid up Equity Share Capital (Face value of Rs. 10 each)	56,807.82	46,807.82	46,807.82	46,807.82
17	Reserves excluding Revaluation Reserves				62,083.86
18	Earnings Per Share (of Rs 10/- each not annualised)				
	(a) Basic	(0.15)	(1.13)	0.05	(1.49)
	(b) Diluted	(0.15)	(1.13)	0.05	(1.49)

## PART II Select Information for the Quarter Ended June 30, 2013

PARTICULARS OF SHARE HOLDING					
1	Public Shareholding				
	- Number of Shares	134,358,253	205,628,099	205,628,099	205,628,099
	- Percentage of Shareholding	23.65%	43.93%	43.93%	43.93%
2	Promoters and Promoter group Shareholding				
a.	Pledged/Encumbered				
	- Number of Shares	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total shareholding of the promoter and promoter group)	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil
b.	Non-encumbered				
	- Number of Shares	433,719,996	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%
	- Percentage of Shares (as a % of the total share capital of the Company)	76.35%	56.07%	56.07%	56.07%
B	INVESTOR COMPLAINTS	Quarter ended June 30, 2013			
	Pending at the beginning of the quarter	Nil			
	Received during the quarter	2			
	Disposed of during the quarter	2			
	Remaining unresolved at the end of the quarter	Nil			




**Orient Green Power Company Limited**

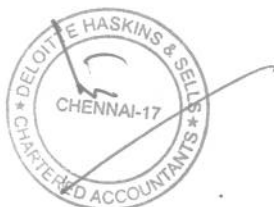
**Notes to the Statement of Consolidated Unaudited Financial Results for the Quarter ended June 30, 2013**

- 1 As per Clause 41 of the Listing Agreements, Orient Green Power Company Limited (the Company) has opted to publish consolidated results only. Standalone results of the Company shall be available on the Company's website ([www.orientgreenpower.com](http://www.orientgreenpower.com)) and on the websites of BSE ([www.bseindia.com](http://www.bseindia.com)) and NSE ([www.nseindia.com](http://www.nseindia.com)).
- 2 The above results were reviewed by the Audit Committee at its meeting held on August 12, 2013 and approved by the Board of Directors of the Company at their meeting held on that date. A Limited Review of the quarterly financial results of the Company and the consolidated financial results has been carried out by the statutory auditors of the Company. A similar review of the financial results of 20 subsidiaries of the Company has been conducted by the auditors of the respective subsidiaries. The financial results of the 4 remaining subsidiaries are based on Management Accounts.
- 3 The consolidated financial results of the Company and its Subsidiaries (the Group) have been prepared in accordance with the Accounting Standard (AS) 21 notified by the Central Government under Companies (Accounting Standards) Rules, 2006. As at June 30, 2013, the Company has twenty four subsidiaries (including step-down subsidiaries) and the Group operates in India and overseas. Out of these, twelve subsidiaries are fully operational and generating revenues. The other subsidiaries/projects of the Company are at various stages of implementation.
- 4 The Group 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".
- 5 As the main business of the Group i.e. generation of power through renewable sources is seasonal in nature, the performance of any quarter may not be representative of the annual performance.
- 6 The figures for the quarter ended March 31, 2013 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2013 and the published year to date figures upto the third quarter ended December 31, 2012.
- 7 Additional Disclosure in accordance with Clause 43 of the Listing Agreement:  
Utilisation of IPO Proceeds as at June 30, 2013

Particulars	Rs. In lakhs	
	Amount to be utilised as per Prospectus	Amount utilised upto June 30,
Construction and development of biomass projects	1,236.00	1,200.00
Funding of subsidiaries for repayment of loans	14,819.50	14,777.47
Funding of subsidiaries for development of biomass and wind projects	57,860.40	56,512.08
General Corporate purposes and issue expenses	16,084.10	15,409.79
<b>TOTAL</b>	<b>90,000.00</b>	<b>87,899.34</b>
Amount Remaining Unutilised		<b>2,100.66</b>
Add: Income from fixed deposits placed out of the IPO proceeds and remaining unutilised		47.30
<b>Total amount in Bank fixed deposits/balances</b>		<b>2,147.96</b>

- 8 Pending utilisation of the full proceeds of the issue, the funds are temporarily held / invested as at June 30, 2013 as under:

Particulars	Rs. In lakhs	
	As at June 30, 2013	
Bank Fixed Deposits	2,147.90	
Bank Balances	0.06	
<b>TOTAL</b>	<b>2,147.96</b>	



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**Orient Green Power Company Limited**
**Notes to the Statement of Consolidated Unaudited Financial Results for the Quarter ended June 30, 2013**

- 9 During the month of March 2013, the Company had received an amount of Rs. 15,000 lakhs from Shriram Industrial Holdings Limited (SIHL) by way of share application money towards preferential allotment of equity shares of the Company. During the current quarter, the Company completed the formalities for issue of the equity shares and, accordingly, issued 1000 Lakh equity shares of Rs. 10 each at a premium of Rs. 5 per share.
- 10 SIHL also acquired 12.55% of the paid-up equity share capital of the Company during the current quarter, pursuant to the completion of all the required formalities of the Open Offer arising out of the purchase of shares of Orient Green Power PTE Limited, Singapore, Company's Holding Company at the time of Open Offer, by SIHL from Shriram EPC Limited, (Singapore) PTE Limited after obtaining the required regulatory approvals.
- 11 Goodwill on consolidation as on June 30, 2013, includes an amount of Rs. 3,614.97 lakhs carried as Goodwill in respect of certain subsidiaries whose net worth has been fully / substantially eroded as at June 30 2013.

The Company has carried out an evaluation of the Goodwill in respect of 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 the investments in these subsidiaries, the nature of the industry, gestation period, etc., no provision for impairment has been considered necessary by the Management in respect of the carrying amount of Goodwill.

- 12 During the quarter, the Company has made an investment of Rs 374.49 lakhs towards purchase of additional stake in two of its subsidiaries.
- 13 Financial results of the Company - Standalone

Particulars	Quarter ended			Year ended
	30 Jun 13	31 Mar 13	30 Jun 12	31 Mar 13
	Unaudited	(Audited) (Also Refer Note 6)	Unaudited	(Audited)
Income from Operations	1,144.72	1,168.52	1,059.80	4,388.09
(Loss) before Tax	(988.56)	(927.32)	(228.62)	(1,686.54)
(Loss) after Tax	(988.56)	(927.32)	(228.62)	(1,686.54)

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

Place : Chennai  
Date : August 12, 2013

On behalf of the Board

  
P. Krishnakumar  
Managing Director

