

Limited Review Report

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

1. We have reviewed the accompanying statement of unaudited financial results (“the Statement”) of Orient Green Power Company Limited (“the Company”), for the quarter ended June 30, 2021. This statement is the responsibility of the Company’s Management and approved by the Board of Directors. The statement has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 ‘Interim Financial Reporting’ 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.
2. 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, and read with our comments in paragraph 4 below, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the 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.
4. We further draw attention to following matters as stated in the Notes to Financial Results:
 - i. Considering the restrictive covenants by consortium banks 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. 1,103 Lakhs during the quarter on loan measured at amortized cost, consequent to fair valuation of investment in preference shares.
 - ii. Entire global market experienced significant disruption in operations resulting from uncertainty caused by the Coronavirus (COVID 19) pandemic. As the company and its subsidiaries are into generation and supply of power and related maintenance services, (which is an essential service) and considering the nature of agreements entered with

G.D. Apte & Co.
Chartered Accountants

customers, the management believes that the impact on business is not significant as on June 30, 2021. Nevertheless, the uncertainty prevailing in the external environment might have an impact on the future operations of the company. The Company is also closely monitoring the developments and is taking necessary steps to minimize the impact of this unprecedented situation.

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

For G. D. Apte & Co
Chartered Accountants
Firm Registration Number: 100 515W
UDIN: 21113053AAAACN5333

Umesh S. Abhyankar
Partner
Membership Number: 113 053
Pune, August 11, 2021





ORIENT GREEN POWER COMPANY LIMITED

ORIENT GREEN POWER COMPANY LIMITED					
Registered office: Fourth floor, Bascon Futura SV IT Park, No.10/1, 10/2, Venkatanarayana Road, T.Nagar, Chennai – 600017					
Corporate Identity Number: L40108TN2006PLC061665					
Statement of Standalone Unaudited Financial Results for the Quarter ended June 30, 2021					
<i>(All amounts are in Indian Rupees in Lakhs unless otherwise stated)</i>					
S. No	Particulars	Quarter ended		Year Ended	
		30-Jun-21	31-Mar-21	30-Jun-20	31-Mar-21
		Unaudited	Audited	Unaudited	Audited
A	CONTINUING OPERATIONS				
1	Revenue from Operations	760	743	712	2,947
2	Fixed charges & Other reimbursements	-	-	-	200
3	Other Income	88	41	118	452
4	Total Income (1+2+3)	848	784	830	3,599
5	Expenses				
	(a) Sub Contracting Expense	745	728	698	2,889
	(b) Employee Benefits Expense	78	73	98	348
	(c) Finance Costs	122	125	108	498
	(d) Depreciation and Amortisation Expense	1	-	21	51
	(e) Other Expenses	96	323	65	557
	Total Expenses	1,042	1,249	990	4,343
6	Profit/(Loss) Before Tax (4- 5)	(194)	(465)	(160)	(744)
7	Tax Expense:				
	- Current Tax Expense	-	-	-	-
	- Deferred Tax	-	-	-	-
8	Profit/(Loss) for the period from Continuing Operations (6 - 7) (after tax)	(194)	(465)	(160)	(744)
B	DISCONTINUED OPERATIONS				
9	Profit/(Loss) from discontinued operations before tax	(15)	(19)	-	(53)
10	Less: Tax expense of discontinued operations	-	-	-	-
11	Profit/(Loss) from discontinued operations (9-10) (after tax)	(15)	(19)	-	(53)
12	Profit/(Loss) for the period (8+11)	(209)	(484)	(160)	(797)
13	Other Comprehensive Income				
	i. Items that will not be reclassified to profit or loss				
	- Remeasurement of defined benefit obligation	2	(3)	3	5
	ii. Income tax relating to Items that will not be reclassified to profit or loss	-	-	-	-
	ii. Items that will be reclassified to profit or loss				
	- Income tax relating to Items that will be reclassified to profit or loss	-	-	-	-
	Total Other Comprehensive Income/(Loss) (i+ii)	2	(3)	3	5
14	Total Comprehensive Income /(Loss) for the period (12+13)	(207)	(487)	(157)	(792)
15	Paidup Equity Share Capital(Face value of Rs. 10 each)	75,072	75,072	75,072	75,072
16	Earnings per equity share (of Rs. 10/- each not annualized)				
	(a) Basic				
	(i) Continuing operations	(0.03)	(0.06)	(0.02)	(0.10)
	(ii) Discontinued Operations	-	(0.01)	-	(0.01)
	Total Operations	(0.03)	(0.07)	(0.02)	(0.11)
	(b) Diluted				
	(i) Continuing operations	(0.03)	(0.06)	(0.02)	(0.10)
	(ii) Discontinued Operations	-	(0.01)	-	(0.01)
	Total Operations	(0.03)	(0.07)	(0.02)	(0.11)



Venkatesh





Orient Green Power Company Limited
Notes to the Statement of Standalone Unaudited Financial Results for the Quarter ended June 30, 2021

1. The above standalone unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on August 11, 2021. The statutory auditors of the company carried out 'Limited Review' on these results for the quarter ended June 30, 2021.
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 invested Rs.86,423 lakhs in the preference shares of one of its subsidiaries, M/s. Beta wind farm private limited (Beta). In addition, Beta received loans from consortium of banks (lenders) to develop 300 MW of Wind Energy generators. The Consortium loan agreement imposes several restrictions on Beta and the Company, which includes restriction on declaration of dividend on preference shares during the loan tenure. Considering the restrictive covenants, the company has, on a prudent basis, not recognized finance income of Rs.1,103 lakhs during the quarter ended June 30, 2021, consequent to fair valuation of this financial instrument.

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

4. The Board of Directors of the Company, at their meeting held on January 30, 2020, gave its in-principle approval for merger of its wholly owned subsidiary namely, Bharath Wind Farm Limited with the company. The Board reviewed the progress of the merger and having considered the delays involved in getting the requisite clearances, the Board approved the withdrawal of the scheme.
5. The Board of Directors of the Company, at their meeting held on January 30, 2020, gave in-principle approval for a scheme of arrangement wherein 50% of the share capital and certain portion of securities premium account shall be utilized towards adjustment of identified business losses of the Company. The draft scheme shall be subject to approval from shareholders and regulatory authorities. Subsequent to the approval of scheme, the par value of the equity share will be Rs.5 per share.

The Company was directed to re-submit the scheme application with latest financials available, as the review by stock exchanges were not completed within the expected time. Considering the time and costs involved in the process of resubmission, the Board of Directors approved the withdrawal of the scheme.

6. Entire global market experienced significant disruption in operations resulting from uncertainty caused by the Coronavirus (COVID 19) pandemic. As the company and its subsidiaries (The Group) are into generation and supply of power and related maintenance services, (which is an essential service) and considering the nature of agreements entered with customers, the management believes that the impact on business is not significant as on June 30, 2021. Nevertheless, the uncertainty prevailing in the external environment might have an impact on the future operations of the company. The Company is also closely monitoring the developments and is taking necessary steps to minimize the impact of this unprecedented situation.



S Venkatasubramanian



Orient Green Power Company Limited
Notes to the Statement of Standalone Unaudited Financial Results for the Quarter ended June 30, 2021

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

7. The Code on Social Security, 2020 (the code) has been enacted, which would impact contribution by the Company towards applicable social security schemes. The Ministry of Labour and Employment has also released draft rules thereunder on November 13, 2020 and has invited suggestions from stakeholders which are under active consideration by the Ministry. The actual impact on account of this change will be evaluated and accounted for when notification becomes effective.
8. The figures for previous year/ period have been regrouped wherever necessary to conform to the classification of the current year/period.



Place: Chennai
Date: August 11, 2021



On behalf of the Board of Directors



Venkatachalam Sesa Ayyar
Managing Director