



ORIENT GREEN POWER COMPANY LIMITED

December 15, 2023

The BSE Limited,
Corporate Relations Department,
P.J. Towers,
Dalal Street,
Mumbai-400 001.
Scrip Code: 533263

The National Stock Exchange
of India Limited,
Department of Corporate Services,
Exchange Plaza, 5th Floor,
Bandra-Kurla Complex,
Mumbai-400 051.
Scrip Code: GREENPOWER

Dear Sir / Madam,

Sub: Intimation on the Outcome of the Board Meeting under Regulations 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

Further to our letters dated December 12, 2023 and in accordance with Regulations 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we hereby inform you that the Board of Directors of the Company at its Meeting held today, i.e., December 15, 2023 has inter alia, approved the following:

1. Rights Issue

In compliance with the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the board of directors of the Company at their meeting held today, i.e. on December 15, 2023, have, *inter alia*, discussed and approved the following:

In supersession of the earlier resolution passed in the meeting of the Board of Directors held on 01st November 2023, the Board of Directors have approved an increase in the size of the proposed fund raising by way of an issuance of equity shares of face value of ₹ 10/- each of the Company to its eligible equity shareholders on a rights basis ("**Rights issue**") for a value not exceeding from ₹ 225.00 Crores upto ₹ 300.00 Crores, subject to receipt of necessary approvals from regulatory authorities, as applicable and in accordance with applicable provisions of the Companies Act, 2013, as amended, SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, and other applicable laws.

The Board of Directors have further authorised the 'Rights Issue Committee' to decide on the matters relating to Right Issue which includes, *inter-alia* for approval of the draft Letter of Offer, Letter of Offer along with any amendments, supplements, notices or corrigenda thereto, approval of pricing and terms of the equity shares, right entitlement ratio, date of on-market renunciation, the bid-issue opening and closing date, discount (if any) and all other related matters, including the determination of the minimum subscription for the issue, appointment of lead managers, Registrar and share transfer agents, legal counsel, advisors and other intermediaries in accordance with applicable laws.



ORIENT GREEN POWER COMPANY LIMITED

In compliance with the SEBI Circular dated July 13, 2023 bearing reference number SEBI/HO/CEFD/CFD-PoD-1/P/CIR/2023/123, we are annexing the additional details in relation to the aforementioned outcome in **Annexure A**.

2. Re-appointment of an Independent Director

Based on the recommendation of the Nomination and Remuneration Committee, the Board has decided to re-appoint Ms. Chandra Ramesh (DIN: 00938694) as an Independent Director of the Company for a second term of 5 (five) consecutive years with effect from 27th February 2024 to 26th February 2029, and to seek approval of the shareholders through postal ballot process.

Ms. Chandra Ramesh has confirmed that she meets the criteria of 'Independence' under the provisions of the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015. Further, Ms. Chandra Ramesh has confirmed that she has not been debarred from holding the office of Director by virtue of any Order passed by the Securities and Exchange Board of India or any other such authority.

In compliance with the SEBI Circular dated July 13, 2023 bearing reference number SEBI/HO/CEFD/CFD-PoD-1/P/CIR/2023/123, we are annexing the additional details in relation to the aforementioned outcome in **Annexure B**.

3. Loan to Subsidiaries/Step Down Subsidiaries

The Board of Directors have approved issuing of loans not exceeding an amount of Rs. 250 crores from the net proceeds of the proposed rights issue (#)/other sources to the following subsidiaries:

S. No.	Name of the Subsidiaries/ Step Down Subsidiaries
1	Clarion Wind Farm Private Limited
2	Gamma Green Power Private Limited
3	Delta Renewable Energy Private Limited

#Subject to receipt of applicable approvals from Securities and Exchange Board of India, Stock Exchanges and other regulatory authorities.

The Board of Directors have recommended and approved to enhance the existing limits Section 186(2) for making investments or giving loans or providing guarantees and Security sums up to ₹ 3,000 crore under each of the above-mentioned category.

In compliance with the SEBI Circular dated July 13, 2023 bearing reference number SEBI/HO/CEFD/CFD-PoD-1/P/CIR/2023/123, we are annexing the additional details in relation to the aforementioned outcome in **Annexure C**.



ORIENT GREEN POWER COMPANY LIMITED

4. Investment in Subsidiary

The Board of Directors of the Company have approved an investment not exceeding an amount of Rs. 100 crores in Delta Renewable Energy Private Limited.

The Company is proposing a rights issue of Equity Shares. One of the objects of the rights issue shall be infusion of funds in our Subsidiary, Delta Renewable Energy Private Limited towards setting up windmills or solar power plants or both (hybrid).

In compliance with the SEBI Circular dated July 13, 2023 bearing reference number SEBI/HO/CEFD/CFD-PoD-1/P/CIR/2023/123, we are annexing the additional details in relation to the aforementioned outcome in **Annexure D**.

5. Approved the Notice of the Postal Ballot for seeking consent of members of the company for the following items of special business:

1. To Approve re-appointment of Ms. Chandra Ramesh as an Independent Non-Executive Director
2. To increase in threshold limits of Loans and Advances and to give Guarantee, provide Securities and further to invest in securities under Section 186 of the Companies Act, 2013.
3. To approve Material Related Party Transaction(s)
4. Approval to advance any loan/give guarantee/provide security under Section 185 of the Companies Act, 2013

The Cut-off date for determining the shareholders entitled for voting on the proposed resolutions in the notice of the postal ballot is 15th December, 2023.

The Board has appointed M/s. M Alagar & Associates, Company Secretary in Practice as Scrutinizer to scrutinize the remote e-voting process in a fair and transparent manner.

The Board Meeting commenced at 11.00 AM and concluded at 3.50 PM.

Thanking you,
Yours faithfully,

For Orient Green Power Company Limited

M. Kirithika
Company Secretary & Compliance Officer



ORIENT GREEN POWER COMPANY LIMITED

Annexure – A

Fund raising by way of an issuance of equity shares (“Rights Issue”)		
S. No.	Particulars	Remarks
1.	type of securities proposed to be issued	Equity Shares having a face value of ₹ 10/- each.
2.	type of issuance	Rights Issue
3.	total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately);	Issuance of equity shares of face value of ₹ 10/- each of the Company to its eligible equity shareholders on a rights basis (“ Rights issue ”) for a value not exceeding ₹ 300.00 Crores
4.	in case of preferential issue the listed entity shall disclose the following additional details to the stock exchange(s)	Not Applicable
5.	in case of bonus issue the listed entity shall disclose the following additional details to the stock exchange(s)	Not Applicable
6.	in case of issuance of depository receipts (ADR/GDR) or FCCB the listed entity shall disclose following additional details to the stock exchange(s):	Not Applicable
7.	in case of issuance of debt securities or other non-convertible securities the listed entity shall disclose following additional details to the stock exchange(s):	Not Applicable
8.	any cancellation or termination of proposal for issuance of securities including reasons thereof	Not Applicable



ORIENT GREEN POWER COMPANY LIMITED

Annexure – B

S.No.	Particulars	Ms. Chandra Ramesh
1	Reason for change	Re-appointment of Ms. Chandra Ramesh as an Independent Director of the Company
2	Date of Reappointment & term of reappointment	Re-appointment as an Independent Director of the Company for a second term of 5 (five) consecutive years with effect from 27 th February 2024 to 26 th February 2029, subject to the approval of the shareholders.
3	Brief profile	Ms. Chandra Ramesh , is an Independent Director of our Company. She has been associated with our Company since 2019. She holds a bachelor's degree in commerce from the University of Madras and a post graduate diploma in business administration from the Indian Institute of Management, Ahmedabad. She is also an associate member of the Institute of Company Secretaries of India and Institute of Cost and Works Accountants of India and a fellow member of the Institute of Chartered Accountants of India. She has also passed the licentiate examination organised by the Insurance Institute of India. She has an experience of more than a decade in the share broking sector and the insurance sector.
4	Disclosure of relationships between directors	Ms. Chandra Ramesh is not related to any of the Directors of the Company.



ORIENT GREEN POWER COMPANY LIMITED

Annexure – C

S. No.	Particulars	Clarion Wind Farm Private Limited	Gamma Green Power Private Limited	Delta Renewable Energy Private Limited
1	Details of the source of funds in connection with the proposed transaction	The funds proposed to be lent to subsidiary are sourced through Rights issue of the equity shares of the company.		
2	Where any financial indebtedness is incurred to make or give loans, interoperate deposits, advances or investments,	In case of availing borrowings, the terms and conditions shall be informed after securing the same.		
	• Nature of indebtedness;			
	• Cost of funds			
	• Tenure			



ORIENT GREEN POWER COMPANY LIMITED

Annexure D

Enclosed herewith are the details required under Regulation 30 of Listing Regulations read With SEBI circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.

S. No.	Particulars	Details
1	Name of the target entity, details in brief such as size, turnover etc	Name: Delta Renewable Energy Private Limited (DELTA) Authorised Share Capital: Rs. 1,00,000/- (Rupees One Lakh only) Size/Turnover: Not Applicable (Incorporated on November 29, 2023)
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length"	Orient Green Power Company Limited (OGPL) is the Promotor of Delta Renewable Energy Private Limited, a Wholly Owned Subsidiary. DELTA is a related party. Upon allotment of shares by DELTA, OGPL would hold 100% share capital in DELTA.
3	Industry to which the entity being acquired belongs;	Generation of Power through Renewable Energy
4	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	DELTA has been incorporated for setting up windmills or solar power plants or both (hybrid).
5	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
6	Indicative time period for completion of the acquisition	Not Applicable
7	Nature of consideration-whether cash consideration or share swap and details of the same	We shall inform the relevant details after investment.
8	Cost of acquisition or the price at which the shares are acquired;	Not Applicable
9	Percentage of shareholding / control acquired and / or number of shares acquired;	We shall inform the relevant details after investment.
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	DELTA has been incorporated for setting up windmills or solar power plants or both (hybrid). Date of Incorporation: November 29, 2023 History/Turnover: N.A Country: India