



ORIENT GREEN POWER COMPANY LIMITED

Regd. Office: 4th Floor, Sigappi Achi Building, Door No.18/3, Rukmani Lakshmi pathi Salai, Egmore, Chennai 600 008.

Audited Financial Results for the year ended March 31, 2012

PART - I Statement of Consolidated Audited Results for the quarter and year ended March 31, 2012

₹ in Lakhs

S.No.	Particulars	Consolidated				
		Quarter ended			Year ended	
		31 Mar 12 Unaudited	31 Dec 11 Unaudited	31 Mar 11 Unaudited	31 Mar 12 Audited	31 Mar 11 Audited
1.	Income from Operations					
	a. Net Sales/Income from operations (Net of Excise Duty)	5,375.36	4,089.15	2,552.84	22,277.37	18,072.59
	b. Other operating income	1,855.71	508.03	1,677.00	2,823.08	2,803.24
	Total Income from operations (net)	7,231.07	4,597.18	4,229.84	25,100.45	20,875.83
2.	Expenses					
	a. Cost of Materials Consumed	3,654.22	2,340.38	970.47	8,697.47	4,675.29
	b. Purchases of Stock -in-Trade	-	-	(14.06)	-	295.21
	c. Changes in inventories of finished goods,work-in-progress and stock-in-trade	-	-	-	-	-
	d. Employee Benefits expense	541.32	470.73	391.77	1,852.49	1,395.37
	e. Depreciation and amortisation expense	2,055.59	1,988.22	1,040.93	6,608.29	4,203.31
	f. Other Expenses	3,635.41	1,507.96	1,587.59	8,432.24	5,601.34
	Total Expenses	9,886.54	6,307.29	3,976.70	25,590.49	16,170.52
3.	Profit /(Loss) from operations before other income, finance costs and exceptional items (1-2)	(2,655.47)	(1,710.11)	253.14	(490.04)	4,705.31
4.	Other Income	1,079.38	412.26	2,023.98	3,208.46	3,079.19
5.	Profit /(Loss) from ordinary activities before finance costs and exceptional items (3+4)	(1,576.09)	(1,297.85)	2,277.12	2,718.42	7,784.50
6.	Finance Cost	4,043.03	2,986.22	2,127.27	10,764.01	5,835.96
7.	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(5,619.12)	(4,284.07)	149.85	(8,045.59)	1,948.54
8.	Exceptional items	-	-	-	-	-
9.	Profit/(Loss) from Ordinary activities before Tax(7-8)	(5,619.12)	(4,284.07)	149.85	(8,045.59)	1,948.54
10.	Tax Expense	92.27	(973.05)	154.35	139.56	1,033.33
11.	Net Profit/(Loss) from Ordinary activities after Tax(9-10)	(5,711.39)	(3,311.02)	(4.50)	(8,185.15)	915.21
12.	Extraordinary items (net of tax expense)	-	-	-	-	-
13.	Net Profit/(Loss) for the period(11-12)	(5,711.39)	(3,311.02)	(4.50)	(8,185.15)	915.21
14.	Minority Interest	(1,109.15)	(436.51)	(170.38)	(1,257.32)	(162.81)
15.	Net Profit/(Loss) after Tax and minority interest	(4,602.24)	(2,874.51)	165.88	(6,927.83)	1,078.02
16.	Paid up Equity Share Capital (Face value of Rs.10 each)	46,807.82	46,807.82	46,807.82	46,807.82	46,807.82
18.	Reserves excluding Revaluation Reserve	-	-	-	72,063.60	78,970.67
19.	Earnings Per Share (before extraordinary items) (of Rs 10/- each non annualised)					
	(a) Basic	(0.98)	(0.61)	0.04	(1.48)	0.29
	(b) Diluted	(0.98)	(0.61)	0.04	(1.48)	0.29
	Earnings Per Share (after extraordinary items) (of Rs 10/- each non annualised)					
	(a) Basic	(0.98)	(0.61)	0.04	(1.48)	0.29
	(b) Diluted	(0.98)	(0.61)	0.04	(1.48)	0.29

PART - II Select information for the quarter and year ended March 31, 2012

1	A. PARTICULARS OF SHARE HOLDING					
	Public Shareholding					
	- Number of Shares	205,628,099	205,628,099	205,628,099	205,628,099	205,628,099
	- Percentage of Shareholding	43.93%	43.93%	43.93%	43.93%	43.93%
2	Promoters and Promoter group Shareholding					
	a. Pledged/Encumbered					
	- Number of Shares	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total shareholding of the promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil	Nil
	b. Non-encumbered					
	- Number of Shares	262,450,150	262,450,150	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%	100.00%
	- Percentage of Shares (as a % of the total share capital of the Company)	56.07%	56.07%	56.07%	56.07%	56.07%
	B. INVESTOR COMPLAINTS	3 Months ended 31.03.2012				
	Pending at the beginning of the quarter	Nil				
	Received during the quarter	5				
	Disposed off during the quarter	5				
	Remaining unresolved at the end of the quarter	Nil				

Notes:

- As per Clause 41 of the Listing Agreement, the Company has opted to publish consolidated results only. Standalone results of the Company is available on the Company's website, www.orientgreenpower.com and on the websites of BSE (www.bseindia.com) and NSE (www.nseindia.com).
- The above results were reviewed by the adjourned Audit Committee at its meeting held on 29th May, 2012 and approved by the adjourned Board of directors meeting of the Company held on that date.
- The consolidated financial results of the Company with its Subsidiaries have been prepared in accordance with the Accounting Standard AS 21 notified by the Central Government under Companies (Accounting Standards) Rules, 2006. The Company and its twenty four (including step-down subsidiaries) operate in India and overseas. Out of these, twelve subsidiaries are fully operational and generating revenues. Three more subsidiaries will be operational in 2012-13 and others are in early stages of development.
- As the main business of the company i.e. generation of power through wind and bio mass is seasonal in nature, the results for any of the quarters cannot be considered to be representative of the full year's results.
- Figures for the quarter ended 31st March 2012 are the balancing figure between audited figures for the full financial year and the year to date figures up to the third quarter of the current financial year after regrouping.
- The company recognises CER revenue in respect of projects registered with UNFCCC for the actual electricity generated under calculation methodology approved by UNFCCC applicable for the respective projects based on existing third party buyer term sheets for prices of CERs or management estimate, pending completion of verification report and certification. Application in respect of three of the subsidiary companies for certifications have been made as and when projects became operational and the earliest application was made in 2009. Income from carbon credit amounting to Rs. 780.53 lakhs (P.Y-Rs 617.13 lakhs) for the year ended March 31, 2012 have been accounted for based on management estimates and the value of carbon credits so far recorded in the books aggregates to Rs 3068.12 lakhs(P.Y.Rs 2166.70 lakhs). This matter has been referred to in the auditors report for the year ended March 31,2012 and for the quarters ended June 30, 2011, September 30, 2011 and December 31, 2011. Adjustment if any in the income so far recognised will be made upon final certification.
- "Utilisation of IPO funds:
Additional Disclosure in accordance with Clause 43 of the listing agreement for the year ended March 31, 2012"

Particulars for utilisation of funds for	Amount to be utilised as per Prospectus (₹ In Lakhs)	Amount utilised till March 31, 2012 (₹ In Lakhs)
Construction and development of biomass projects	6,075.70	5,900.00
Funding of subsidiaries for development of biomass and wind projects	53,020.40	50,277.08
Funding of subsidiaries for repayment of existing loans	14,819.50	14,777.47
General corporate purposes & issue expenses	16,084.40	15,218.39
TOTAL	90,000.00	86,172.94

- Pending utilisation of the full proceeds of the issue as at the year end, the funds are temporarily invested / held as on 31st March,2012.

₹ in Lakhs

Bank Fixed Deposits	5,359.12
Bank Balances	1.56
TOTAL *	5,360.68

* Includes income of Rs.1,533.62 lakhs earned on investments/bank deposits.

Punjab National Bank, the Monitoring Agency appointed in compliance with Regulation 16 of the SEBI regulations has submitted the Report for the half year ended 30th September, 2011. The Report was placed before the Audit Committee held on 13th February, 2012 and there were no deviations reported with regard to the utilisation of the proceeds of the issue. Punjab National Bank is in the process of submission of its report for the half year ended 31st March 2012..

- As part of its expansion plans, the company has made an investment of Rs 1516 lakhs in the equity share capital of its subsidiaries during the quarter.
- Unaudited financial results of the Company - Standalone

₹ in Lakhs

	Quarter ended			Year ended	
	31 Mar '12	31 Dec '11	31 Mar '11	31 Mar '12	31 Mar '11
Total Revenues	707.92	394.92	111.92	1465.92	224.05
Net Profit/(Loss) before Tax	(542.77)	(409.59)	377.28	(537.59)	667.01
Net Profit/(Loss) after Tax	(542.77)	(324.59)	291.28	(537.59)	521.01

- The company operates only in one segment i.e. Generation of Power through renewable source. Secondary segment disclosure is not applicable considering that income from overseas operations is not significant
- The figures of the earlier periods have been regrouped to be in conformity with the new format prescribed, under Clause 41 of the Listing Agreement.

Consolidated Statement of Assets and Liabilities

₹ in Lakhs

Particulars		As at 31 March, 2012	As at 31 March, 2011
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	46,807.82	46,807.82
	(b) Reserves and surplus	72,063.60	78,970.67
	Sub total- Shareholders funds	118,871.42	125,778.49
2	Minority Interest	4,029.95	3,596.13
3	Non-current liabilities		
	(a) Long-term borrowings	100,124.61	67,669.51
	(b) Deferred tax liabilities (net)	837.69	578.10
	(c) Other long-term liabilities	2,642.37	1,093.99
	(d) Long-term provisions	61.58	44.24
	Sub total- Non-Current Liabilities	103,666.25	69,385.84
4	Current liabilities		
	(a) Short- term borrowings	17,605.06	1,924.37
	(b) Trade payables	4,967.62	2,518.64
	(c) Other current liabilities	106,357.83	41,962.53
	(d) Short- term provisions	191.51	367.05
	Sub total- Current Liabilities	129,122.02	46,772.59
	TOTAL-EQUITY AND LIABILITIES	355,689.64	245,533.05
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	277,213.51	159,195.79
	(b) Goodwill on Consolidation	4,803.90	4,843.61
	(c) Non-current investments	1.30	1.30
	(d) Long-term loans and advances	49,758.75	23,646.04
	(e) Other non-current assets	-	-
	Sub total- Non-Current Assets	331,777.46	187,686.74
2	Current assets		
	(a) Current investments	5.81	29,250.12
	(b) Inventories	2,194.53	2,138.66
	(c) Trade receivables	7,186.23	4,185.91
	(d) Cash and cash equivalents	8,649.74	18,297.08
	(e) Short-term loans and advances	1,770.94	979.18
	(f) Other current assets	4,104.93	2,995.36
	Sub total- Current Assets	23,912.18	57,846.31
	TOTAL-ASSETS	355,689.64	245,533.05

On behalf of the Board

Place : Chennai
Date : May 29, 2012

P. Krishnakumar
Managing Director