



ORIENT GREEN POWER COMPANY LIMITED

November 09, 2017

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 Sirs,

Sub: Intimation on the Outcome of the Board Meeting held on November 09, 2017 and Unaudited Standalone / Consolidated Financial Results for the quarter and half year ended 30 September, 2017

1. Pursuant to Regulation 30, read with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the following:
 - a. Standalone Unaudited Financial Results for the quarter and half year ended September 30, 2017.
 - b. Consolidated Unaudited Financial Results for the quarter and half year ended September 30, 2017.
 - c. Limited Review Report on the Standalone and Consolidated Financial results for the quarter and half year ended September 30, 2017.
2. Exclusivity Period of the Confidentiality and Exclusivity Agreement as mutually agreed between the Company and IL&FS Wind Energy was completed on 31st August 2017 and the Board has decided not to have further discussion with IL&FS Wind Energy in relation to evaluation of merging of Wind Businesses.

The Board meeting commenced at 03.15 p.m. and concluded at 5.00 p.m.

We request you to take the same on record.

Thanking you,
Yours faithfully,

For Orient Green Power Company Limited

P. Srinivasan

Company Secretary & Compliance Officer



Limited Review Report

Review Report to
The Board of Directors of
Orient Green Power Company Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Orient Green Power Company Limited ('the Company') for the quarter and six months ended September 30, 2017 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34') prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review 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 Statement is free of material misstatement. A review is limited primarily to inquiries of the 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.
4. We draw attention to Note No. 7 of the Statement regarding recognition of investment in preference shares issued by one of the subsidiary amounting to Rs. 8,64,234.29 lakhs as non-current investments. As per Indian Accounting Standard ('Ind AS - 32') Financial Instruments - Presentation', adjustment are required to investment in preference shares to recognise separately loan component and equity component. Further, in accordance with Indian Accounting Standard ('Ind AS - 109') Financial instruments, loan component needs to be recognised at Fair value. Impact of the same on the Statement is not ascertainable.
5. Based on our review conducted as above, except for the effects of the matter described in paragraph 4 above and ready with our comments in paragraph 6 below, nothing has come to our attention that causes is to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read

with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI(Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We further draw attention to following matters;

- (i) As stated in Note No.3 to the Statement, considering the delays involved in seeking the regulatory approvals, the Company has withdrawn the composite scheme of Arrangement and Amalgamation between the Company and Bharath Wind Farm Limited and Biobijlee Green Power Limited.
- (ii) As stated in Note No.4 to the Statement, the Company has transferred eight Biomass subsidiaries with effect from September 07, 2017 for consideration of Rs. 4,900 lakhs. The carrying amount of these subsidiaries is brought down to its recoverable value and additional impairment of Rs. 8,306 lakhs is recognised.

Our conclusion is not modified in respect of matters described in Paragraph 6 above.

For G.D. Apte & Co.,
Chartered Accountants
Firm Registration Number 100 515W



C.M. Dixit
Partner
Membership No.017532
Chennai, November 09, 2017.





ORIENT GREEN POWER COMPANY LIMITED

ORIENT GREEN POWER COMPANY LIMITED

Registered office: Fourth floor, sigapi achi building, 18/3 Rukmani Lakshmipathi Road, Egmore, Chennai-600008

Corporate Identity Number: L40108TN2006PLC061665

Statement of Standalone Unaudited Financial Results for the Quarter and Half year ended September 30, 2017

		(Rs. in Lakhs)					
S. No	Particulars	Quarter ended			Half year ended		Year ended
		Sept 30, 2017	June 30, 2017	Sept 30, 2016	Sept 30, 2017	Sept 30, 2016	March 31,
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
A	CONTINUING OPERATIONS (Refer Note 3)						
1	Revenue from Operations	-	-	-	-	-	-
2	Other Income	681.41	697.04	245.08	1,378.45	306.15	1,500.56
3	Total Income (1 + 2)	681.41	697.04	245.08	1,378.45	306.15	1,500.56
4	Expenses						
	(a) Employee Benefits Expense	210.75	165.18	167.39	375.93	349.81	758.72
	(b) Finance Costs	1,080.41	1,012.45	647.39	2,092.86	1,093.80	3,021.74
	(c) Depreciation and Amortisation Expense	0.69	0.95	2.68	1.64	11.90	15.38
	(d) Other Expenses	656.74	257.69	259.23	914.43	487.66	1,220.82
	Total Expenses	1,948.59	1,436.27	1,076.69	3,384.86	1,943.17	5,016.66
5	Loss Before Tax (3 - 4)	(1,267.18)	(739.23)	(831.61)	(2,006.41)	(1,637.02)	(3,516.10)
6	Tax Expense:						
	- Current Tax Expense	-	-	-	-	-	-
	- Deferred Tax	-	-	-	-	-	-
7	Loss for the period From Continuing Operations (5 - 6) (after tax)	(1,267.18)	(739.23)	(831.61)	(2,006.41)	(1,637.02)	(3,516.10)
B	DISCONTINUING OPERATIONS (Refer Note 3)						
8	Profit/(Loss) from discontinuing operations before tax	(7,955.04)	(118.88)	(630.38)	(8,073.92)	(1,507.77)	(7,720.21)
9	Gain / (Loss) on disposal of assets / settlement of liabilities attributable to the discontinuing operations	-	-	-	-	-	-
10	Less: Tax expense of discontinuing operations	-	-	-	-	-	-
11	Profit/(Loss) from discontinuing operations (8+9+10) (after tax)	(7,955.04)	(118.88)	(630.38)	(8,073.92)	(1,507.77)	(7,720.21)
12	Loss for the period (7+11)	(9,222.22)	(858.11)	(1,461.99)	(10,080.33)	(3,144.79)	(11,236.31)
13	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	Remeasurement of defined benefit obligation	(2.31)	(2.31)	-	(4.61)	-	(10.58)
14	Total Comprehensive Loss for the period (12+13)	(9,224.52)	(860.42)	(1,461.99)	(10,084.94)	(3,144.79)	(11,246.89)
15	Paidup Equity Share Capital(Face value of Rs. 10 each)	73,979.97	73,979.97	73,979.97	73,979.97	73,979.97	73,979.97
16	Other Equity						12,034.62
17	Earnings per equity share of Rs. 10/- each						
	(a) Basic						
	(i) Continuing operations	(0.18)	(0.10)	(0.11)	(0.28)	(0.22)	(0.48)
	(ii) Discontinuing Operations	(1.07)	(0.02)	(0.08)	(1.09)	(0.20)	(1.04)
	Total Operations	(1.25)	(0.12)	(0.19)	(1.37)	(0.42)	(1.52)
	(b) Diluted						
	(i) Continuing operations	(0.18)	(0.10)	(0.11)	(0.28)	(0.22)	(0.48)
	(ii) Discontinuing Operations	(1.07)	(0.02)	(0.08)	(1.09)	(0.20)	(1.04)
	Total Operations	(1.25)	(0.12)	(0.19)	(1.37)	(0.42)	(1.52)

Venkatachala
(contd...)



ORIENT GREEN POWER COMPANY LIMITED
Notes to the Statement of Standalone Unaudited Financial Results for the Quarter and Half year ended September 30, 2017

- The above standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on November 09, 2017. The above results were subjected to a 'Limited Review' by the Statutory Auditors of the Company.
- The Company operates under a single segment which is "Generation of power through renewable sources" which is consistent with reporting to the Chief Operating Decision Maker. The operations of the Company are seasonal in nature and the performance of any quarter may not be representative of the annual performance.
- The Board of Directors of the Company, at their meeting held on June 30, 2017, reviewed the progress of the Composite scheme of arrangement for demerger of Company's identified Biomass undertaking and considering the delays involved in seeking the regulatory approvals, withdrawn the Composite Scheme of Arrangement and Amalgamation between Orient Green Power Company Limited and Bharath Wind Farm Limited (BWFL) and Biobjilee Green Power Limited (BGPL) and their respective shareholders.

The Board of Directors of the Company also considered the option of disinvesting the Biomass business and approved the sale of Biomass business of the Company including investments held in certain subsidiaries. The details are given in Note 4.

Accordingly, the comparative financial details for previous periods prepared considering the Composite scheme are as such not comparable.

- The Board of Directors of the Company, at their meeting held on June 30, 2017, has approved the sale of Company's biomass business including investments in 8 Biomass subsidiaries and one Biomass power undertaking located in Sookri Village Narasingpur District, Madhya Pradesh to M/s. Janati Bio Power Private Limited, Subsidiary of M/s. SVL Limited (Promoter Company). During the current quarter, shareholders of the Company approved the said disinvestment of subsidiaries and slump sale of one Biomass power undertaking.

The Company transferred the control of 8 Biomass subsidiaries with effect from September 07, 2017, resulted in further impairment of Rs. 8,306.00 lakhs which is recognized in the current quarter to bring down the carrying amount to recoverable amount of Rs.4,900.00 lakhs. As the share transfer is in process, Rs.4,900.00 lakhs being the net receivable from the sale of subsidiaries are included under Assets held for sale in the Statement of Assets and Liabilities.

Further, the transfer of One biomass power undertaking under a slump sale is under progress awaiting secured creditors approval.

The financial details relating to the aforesaid biomass business held for sale, as estimated and determined by the Management, included in the Standalone Unaudited Financial Results are given below (Also Refer Note 3):

Particulars	Quarter ended			Half year ended		Year ended
	30-Sep-17	30-Jun-17	30-Sep-16	30-Sep-17	30-Sep-16	31-Mar-17
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Profit / (Loss) Before Tax	(7,955.04)	(118.88)	(2,790.48)	(8,073.92)	(1,507.77)	(7,720.21)
Profit / (Loss) After Tax	(7,955.04)	(118.88)	(2,790.48)	(8,073.92)	(1,507.77)	(7,720.21)

The above items referred in note 3 & 4 have been highlighted as an Emphasis of matter in the Statutory Auditors Limited Review Report on the Standalone Unaudited Financial Results.

- The Company entered into an MOU with M/s. Padmashri Dr. D. Y. Patil Sahakari Sakhar Karkhana Ltd (PDDPSSKL), for sale of the Biomass Power Generation Plant of the Company located in Kolhapur. PDDPSSKL being a party to the Built, Own, Operate and Transfer (BOOT) agreement in developing the said Power generation plant, has the right under the BOOT Agreement to purchase the plant. In this context the Board of the Company approved the sale of the said unit to PDDPSSKL. Further, the Board approved the cancellation of the Business Transfer Agreement with its subsidiary, Orient Green Power (Maharashtra) Private Limited (OGPML) dated August 02, 2016 for transferring aforesaid biomass plant, by way of a slump sale. The financial details, included in the Standalone Unaudited Financial Results and included as part of disclosures relating to discontinuing operations as mentioned in Note-4 above, are given below;

Particulars	Quarter ended			Half year ended		Year ended
	30-Sep-17	30-Jun-17	30-Sep-16	30-Sep-17	30-Sep-16	31-Mar-17
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Profit / (Loss) Before Tax	(151.25)	(455.90)	(541.31)	(607.15)	(887.20)	(871.35)
Profit / (Loss) After Tax	(151.25)	(455.90)	(541.31)	(607.15)	(887.20)	(871.35)

- Orient Eco Energy Limited (OEEL), one of the subsidiaries of the Company, having initiated voluntary winding up proceedings earlier, disposed all its assets and discharged the creditors, settled the residual amounts to its shareholders during the half year ended September 30, 2017. Accordingly, the Company received Rs.76.50 lakhs towards the investment of Rs.537.00 lakhs. Since, the company recognized adequate impairment in previous years, there is no impact on the results for the quarter and half year ended September 30, 2017 from this transaction.

- The Company invested Rs. 86,423.29 lakhs in the preference shares of one of its subsidiaries, M/s. Beta wind farm private limited (Beta). In addition, Beta received Rs.123,600.00 lakhs of Loan from a 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 continues to recognize the investment in preference shares under Non- current investments at amortized cost.

- The standalone statement of Assets and Liabilities as at September 30, 2017 is provided as an annexure to this statement.

- The figures have been regrouped wherever necessary to confirm to the classification of the current period.

On behalf of the Board

S Venkatachalam
S Venkatachalam
Managing Director

Place : Chennai

Date : November 09, 2017



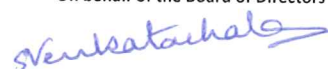
Orient Green Power Company Limited

Notes to the Statement of Standalone Unaudited Financial Results for the Quarter and Half year ended September 30, 2017 (Contd..)

Statement of Assets and Liabilities

Particulars	Rs. In lakhs	
	As at Sept 30, 2017 (Unaudited)	As at Mar 31, 2017 (Audited)
ASSETS		
Non-current Assets		
(a) Property, Plant and Equipment	5,114.87	12,192.49
(b) Financial Assets		
(i) Investments	104,763.91	111,911.28
(ii) Loans	14,079.25	18,075.06
(iii) Other financial assets	1,013.40	386.06
(c) Other Non-current Assets	528.00	552.10
Total Non - Current Assets	125,499.43	143,116.99
Current assets		
(a) Inventories	85.10	102.01
(b) Financial Assets		
(i) Investments	-	0.02
(ii) Trade Receivables	479.74	1,184.08
(iii) Cash and Cash Equivalents	270.40	615.27
(iv) Others	0.68	13.23
(c) Other Current Assets	80.80	46.40
(d) Assets held for sale	13,417.43	250.89
Total Current Assets	14,334.15	2,211.90
TOTAL - Assets	139,833.58	145,328.89
EQUITY AND LIABILITIES		
Equity		
(a) Share capital	73,979.97	73,979.97
(b) Other Equity	1,953.26	12,034.61
Total Equity	75,933.23	86,014.58
Liabilities		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	4,251.93	7,415.00
(b) Provisions	2,711.26	2,649.34
(c) Other Non-current Liabilities	518.09	541.99
Total Non - Current Liabilities	7,481.28	10,606.33
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	5,548.46	1,002.29
(ii) Trade Payables	628.99	2,978.93
(iii) Other Financial Liabilities	43,936.59	44,066.67
(b) Provisions	10.88	42.03
(c) Other current Liabilities	788.33	618.06
(d) Liabilities directly associated with assets held for sale	5,505.82	-
Total Current Liabilities	56,419.07	48,707.98
TOTAL - Equity and Liabilities	139,833.58	145,328.89

On behalf of the Board of Directors



S Venkatachalam
Managing Director

Place : Chennai
Date : November 09, 2017


Limited Review Report

Review Report to
The Board of Directors of
Orient Green Power Company Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Orient Green Power Company Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiary together referred to as "the Group") for the quarter and half year ended September 30, 2017 ('the Statement') attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34') prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Holding Company's management and has been approved by the Board of Directors of the Holding Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review 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 Statement is free of material misstatement. A review is limited primarily to inquiries of the 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.
4. The Statement includes results of the entities listed in Annexure A
5. We have not reviewed the results of 8 subsidiaries whose control is transferred by the Group with effect from September 07, 2017 included in the Statement, whose financial information reflect total income of Rs. 2,988.70 lakhs, total loss of Rs.1109.03 lacs and total comprehensive profit of Rs.Nil for the period ended September 07, 2017, after elimination of inter group transactions, as considered in the Statement.



6. We have not reviewed the results of 11 subsidiaries included in the Statement, whose financial information reflect total income of Rs. 17341.12 lakhs, total loss of Rs.4,535.18 lakhs and total comprehensive loss of Rs.4535.18 lakhs for the quarter and half year ended September 30, 2017, after elimination of inter group transactions, as considered in the Statement.

The results for these subsidiaries have been reviewed by other auditors whose reports have been furnished to us by the Management and our report on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries are based solely on the reports of the other auditors.

7. Based on our review conducted as above and based on the consideration of the review reports of the other auditors referred to in Para 5 and 6 above, nothing has come to our attention that causes is to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI(Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

8. We further draw attention to following matters;

- (i) As stated in Note No.4 to the Statement, considering the delays involved in seeking the regulatory approvals, the Company has withdrawn the composite scheme of Arrangement and Amalgamation between the Company and Bharath Wind Farm Limited and Biobijlee Green Power Limited.
- (ii) As stated in Note No.6 to the Statement, the Company has transferred eight Biomass subsidiaries with effect from September 07, 2017 for consideration of Rs. 4,900 lakhs. The carrying amount of these subsidiaries is brought down to its recoverable value and additional impairment of Rs. 8,306 lakhs is recognised.
- (iii) As stated in Note No.8 to the Statement, no provision is required to the capital advances amounting to Rs.4908.60 lacs paid by one of subsidiary, Beta Wind Farm Private Limited ('BWFPL'), as the management is in the process of organising fresh loans and these advances will be utilised on execution of project in near future.



- (iv) As stated in Note No.9 to the Statement, based on legal opinion obtained by BWFPL, no provision is considered necessary to carrying amount and accrual of income from Renewable Energy Certificates ('REC'), in view of pendency of matter at Appellate Tribunal for Electricity regarding reduction of floor price of 'REC' by Central Electricity Regulatory Commission ('CERC').
- (v) As stated in Note No.12, the Statement includes total income of Rs. 142.18 lacs, total loss after tax of Rs.168.78 lacs and total comprehensive loss of Rs. 168.78 lacs for half year ended September 30, 2017, after elimination, in respect of one subsidiary company, whose financial statements were prepared by the Management on the basis other than that of going concern.

Our conclusion is not modified in respect of matters described in Paragraph 8 above.

For G.D. Apte & Co.,
Chartered Accountants
Firm Registration Number 100 515W



C.M. Dixit
Partner
Membership No.017532
Chennai, November 09, 2017.



Annexure referred to in Paragraph 5 and 6 of our limited review report on the unaudited consolidated financial results of Orient Green Power Company Limited for the Quarter and half year ended September 30, 2017

A	Holding Company
1	Orient Green Power Company Limited
B	Subsidiaries upto September 07, 2017
2	Gayatri Green Power Private Limited
3	Global Powertech Equipments Limited
4	Orient Biopower Limited
5	Orient Green Power Company (Rajasthan) Private Limited
6	PSR Green Power Projects Private Limited
7	Shriram Non-Conventional Energy P Limited
8	Shriram Powergen P Limited
9	SM Environmental Technologies Private Limited
C	Other Subsidiaries
10	Amrit Environmental Technologies Private Limited
11	Beta Windfarm Private Limited
	Beta Windfarm (Andhra Pradesh) Private Limited (Subsidiary of Beta
12	Windfarm Private Limited
13	Bharath Windfarm Limited
	Clarion Windfarm Private Limited (subsidiary of Bharath Windfarm
14	Limited
15	Gamma Green Power Private Limited
16	Orient Green Power (Europe) B.V.
	Vjetra Elektroana Crno Brdo d.o.o. (Subsidiary of "Orient Green Power
17	(Europe) B.V.")
	Orient Green Power d.o.o. (Subsidiary of "Orient Green Power (Europe)
18	B.V.")
19	Statt Orient Energy Private Limited (Shrilanka)
20	Biobijlee Green Power Limited
21	Orient Green Power Company (Maharashtra) P Ltd



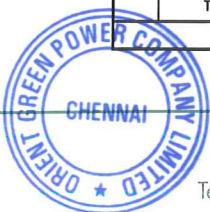


ORIENT GREEN POWER COMPANY LIMITED

ORIENT GREEN POWER COMPANY LIMITED							
Registered office: Fourth floor, sigapi achi building, 18/3 Rukmani Lakshmipathi Road, Egmore, Chennai-600008							
Corporate Identity Number: L40108TN2006PLC061665							
Statement of Consolidated Unaudited Financial Results for the Quarter and Half year ended September 30, 2017							
(Rs. in Lakhs)							
S. No	Particulars	Quarter ended			Half year ended		Year ended Mar 31, 2017
		Sept 30, 2017	June 30, 2017	Sept 30, 2016	Sept 30, 2017	Sept 30, 2016	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	
A	CONTINUING OPERATIONS (Refer Note 4)						
1	Revenue from Operations	13,931.39	12,729.33	16,766.75	26,660.72	26,627.40	37,987.33
2	Other Income	2,383.35	576.83	368.47	2,960.18	544.00	555.30
3	Total Income (1 + 2)	16,314.74	13,306.16	17,135.22	29,620.90	27,171.40	38,542.63
4	Expenses						
	(a) Employee Benefits Expense	358.34	362.98	327.86	721.32	672.07	1,406.64
	(b) Finance Costs	5,350.00	5,445.17	5,684.31	10,795.17	11,077.98	22,453.15
	(c) Depreciation and Amortisation Expense	3,185.30	3,137.92	3,297.73	6,323.22	6,745.58	13,654.16
	(d) Other Expenses	2,426.70	2,212.18	2,557.45	4,638.88	3,790.98	9,179.57
	Total Expenses	11,320.34	11,158.25	11,867.35	22,478.59	22,286.61	46,693.52
5	Profit/(Loss) Before Tax (3 - 4)	4,994.40	2,147.91	5,267.87	7,142.31	4,884.79	(8,150.89)
6	Tax Expense:						
	- Current Tax Expense	-	-	-	-	-	272.45
	- Deferred Tax	-	-	-	-	-	-
7	Profit/(Loss) for the period from Continuing Operations (5 - 6) (after tax)	4,994.40	2,147.91	5,267.87	7,142.31	4,884.79	(8,423.34)
8	DISCONTINUING OPERATIONS (Refer Note 4)						
8	Profit/(Loss) from discontinuing operations before	(644.71)	(1,238.19)	2,971.58	(1,882.90)	1,091.60	(1,311.95)
9	Gain / (Loss) on disposal of assets / settlement of liabilities attributable to the discontinuing	-	-	(0.02)	-	(0.36)	(0.63)
10	Less: Tax expense of discontinuing operations	-	-	-	-	1.25	(145.92)
11	Profit/(Loss) from discontinuing operations (8+9+10) (after tax)	(644.71)	(1,238.19)	2,971.56	(1,882.90)	1,089.99	(1,166.66)
12	Profit/(Loss) for the period (7+11)	4,349.69	909.72	8,239.43	5,259.41	5,974.78	(9,590.00)
13	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss						
	- Remeasurement of defined benefit obligation	(2.30)	(2.30)	-	(4.60)	-	(28.89)
	- Exchange Differences on translation of foreign operation	297.47	469.14	(20.66)	766.61	57.16	(94.98)
	- Deferred gains/(losses) on cash flow hedge	(392.98)	-	-	(392.98)	-	-
	Total Other Comprehensive Income/(Loss)	(97.81)	466.84	(20.66)	369.03	57.16	(123.87)
14	Total Comprehensive Income/(Loss) for the period (12+13)	4,251.88	1,376.56	8,218.77	5,628.44	6,031.94	(9,713.87)
15	Profit/(Loss) for the period attributable to:						
	-Owners of the Company	4,450.68	979.61	8,287.63	5,430.29	6,018.11	(9,418.88)
	-Non-controlling Interests	(100.99)	(69.89)	(48.20)	(170.88)	(43.33)	(171.12)
	Other comprehensive Income/(Loss) for the period attributable to:	4,349.69	909.72	8,239.43	5,259.41	5,974.78	(9,590.00)
	-Owners of the Company	(97.81)	466.84	(20.66)	369.03	57.16	(123.87)
	-Non-controlling Interests	-	-	-	-	-	-
	Total Comprehensive Income/(Loss) for the period attributable to:	(97.81)	466.84	(20.66)	369.03	57.16	(123.87)
	-Owners of the Company	4,352.87	1,446.45	8,266.97	5,799.32	6,075.27	(9,542.75)
	-Non-controlling Interests	(100.99)	(69.89)	(48.20)	(170.88)	(43.33)	(171.12)
	Total Comprehensive Income/(Loss) for the period attributable to:	4,251.88	1,376.56	8,218.77	5,628.44	6,031.94	(9,713.87)
16	Paidup Equity Share Capital(Face value of Rs. 10	73,979.97	73,979.97	73,979.97	73,979.97	73,979.97	73,979.97
17	Other Equity						(14,289.75)
18	Earnings per equity share of Rs. 10/- each						
	(a) Basic						
	(i) Continuing operations	0.67	0.29	0.71	0.96	0.66	(1.12)
	(ii) Discontinuing Operations	(0.08)	(0.17)	0.41	(0.25)	0.16	(0.16)
	Total Operations	0.59	0.12	1.12	0.71	0.82	(1.28)
	(b) Diluted						
	(i) Continuing operations	0.67	0.29	0.71	0.96	0.66	(1.12)
	(ii) Discontinuing Operations	(0.08)	(0.17)	0.41	(0.25)	0.16	(0.16)
	Total Operations	0.59	0.12	1.12	0.71	0.82	(1.28)

(contd...)

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Regd. & Corporate Office : 'Sigapi Achi Building', 4th Floor,
18/3 Rukmani Lakshmipathi Road, Egmore, Chennai - 600 008. India.
Tel : +91-44-4901 5678 (20 Lines) Fax : +91-44-4901 5655 www.orientgreenpower.com
CIN : L40108TN2006PLC061665



Orient Green Power Company Limited
Notes to the Statement of Consolidated Unaudited Financial Results for the Quarter and Half year ended September 30, 2017

- 1 The above consolidated financial results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on November 09, 2017.
- 2 A Limited Review of the financial results of the Holding Company, one of its subsidiaries and the consolidated financial results have been carried out by the Statutory Auditors of the Company. A similar review of the financial results of 19 subsidiaries has been conducted by the auditors of the respective companies. (Also, Refer Note - 11)
The Company recognized the share of losses in One Associate to the extent of Investment made. Accordingly, the results of Associate have not been considered in preparation of these consolidated results.
- 3 The Group operates under a single segment which is "Generation of power through renewable sources "which is consistent with reporting to the Chief Operating Decision Maker. The operations of the group are seasonal in nature and the performance of any quarter may not be representative of the annual performance.
- 4 The Board of Directors of the Company, at their meeting held on June 30, 2017, reviewed the progress of the Composite scheme of arrangement for demerger of Company's identified Biomass undertaking and considering the delays involved in seeking the regulatory approvals, withdrawn the Composite Scheme of Arrangement and Amalgamation between Orient Green Power Company Limited and Bharath Wind Farm Limited (BWFL) and Biobijlee Green Power Limited (BGPL) and their respective shareholders.

The Board of Directors of the Company also considered the option of disinvesting the Biomass business and approved the sale of Biomass business of the Company including investments held in certain subsidiaries. The details are given in Note 5.

Accordingly, the comparative financial details for previous periods prepared considering the Composite scheme are as such not comparable.

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

- 5 The Board of Directors of the Company, at their meeting held on June 30, 2017, has approved the sale of Company's biomass business including investments in 8 Biomass subsidiaries and one Biomass power undertaking located in Sookri Village Narasingpur District, Madhya Pradesh to M/s. Janati Bio Power Private Limited, Subsidiary of M/s. SVL Limited(Promoter Company). During the current quarter, shareholders of the Company approved the said disinvestment of subsidiaries and slump sale of one Biomass power undertaking.

The financial details relating to the aforesaid biomass business identified for sale, as estimated and determined by the Management, has been disclosed as results for discontinuing operations.

- 6 The Company transferred the control of 8 Biomass subsidiaries with effect from September 07, 2017. In accordance with IND AS 110 - "Consolidated Financial Statements", the said biomass subsidiaries have been considered in preparation of these consolidated financials till September 07, 2017 and subsequently derecognized. As the share transfer is in process, Rs.4,900.00 lakhs being the net receivable from the sale of subsidiaries are included under Assets held for sale in the Statement of Assets and Liabilities.

Further, the transfer of One biomass power undertaking under a slump sale is under progress awaiting secured creditors approval.

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

- 7 The Company has entered into a Memorandum of Understanding dated November 17, 2015 and Shareholder Agreement to Sell dated June 30, 2016 ("Agreements") with Soorya Eco Power Pvt Ltd ("buyer") with respect to 84% shares held by the Company in Sanjog Sugars and Eco-Power Private Limited ("SSEPPL"). Consequent to these agreements, the daily operations of the Plant are being undertaken by the buyer. Also the Company has only a minority representation in the Board of SSEPPL. In substance of the Agreements, OGPL will not be entitled to any share in profits or losses of SSEPPL. Considering these aspects and in accordance with IND AS 110 - "Consolidated Financial Statements", the Company has concluded that it does not have any control over SSEPPL and accordingly the results of SSEPPL from July 1, 2016, have not been included in the Consolidated Financial Results.

- 8 Phase III of the windmill project in one of the subsidiaries namely, Beta Wind Farm Private Limited (BETA) has been deferred due to delay in sanctioning of loans by the consortium of bankers. As at September 30, 2017, capital advances aggregating to Rs.4,908.60 lakhs has been paid to various third parties towards this project. The Management of BETA is in the process of organizing fresh loans for this project and the said amount of capital advances paid towards the project would be utilized on execution of the project in near future, accordingly provision for doubtful advances is not required as at September 30, 2017.

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



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Orient Green Power Company Limited
Notes to the Statement of Consolidated Unaudited Financial Results for the Quarter and Half year ended September 30, 2017

9 The Company has been accruing income from Renewable Energy Certificates ('REC') at floor price of Rs.1500/- per REC, which is the minimum expected realisable value and accordingly the amount carried as at September 30, 2017 is Rs. 8,135.90 lakhs. Central Electricity Regulatory Commission ('CERC'), vide their Order dated March 30, 2017 reduced floor price from Rs 1,500 to Rs. 1,000 per MWH with effect from April 1, 2017.

Above Order was challenged by the Indian Wind Power Association (in which the Company is a member) and Hon'ble Supreme Court of India have vide their interim Order dated May 8, 2017 granted a stay of this order of CERC.

Further, Hon'ble Supreme Court of India have vide their Order dated May 14, 2017 directed to purchaser of REC to deposit deferential amount of Rs.500/- per REC with CERC during pendency of Appeal in this regard with Appellate Tribunal for Electricity. Accordingly an amount of Rs. 211.11 lakhs is outstanding on account of withholding of Rs. 500/- per REC by CERC as on September 30, 2017.

Based on the legal opinion obtained, the Company is of the view that the order of CERC reducing the floor price can be made applicable only prospectively and hence cannot be applied on the RECs carried as at the date of the Order. Accordingly no provision is carried necessary for the carrying value of the REC receivable as September 30, 2017.

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

10 The Company entered into an MOU with M/s. Padmashri Dr. D. Y. Patil Sahakari Sakhar Karkhana Ltd(PDDPSSKL), for sale of the Biomass Power Generation Plant of the Company located in Kolhapur. PDDPSSKL being a party to the Built, Own, Operate and Transfer (BOOT) agreement in developing the said Power generation plant, has the right under the BOOT Agreement to purchase the plant. In this context the Board of the Company approved the sale of the said unit to PDDPSSKL. Further, the Board approved the cancellation of the Business Transfer Agreement with its subsidiary, Orient Green Power (Maharashtra) Private Limited (OGPML) dated August 02, 2016 for transferring aforesaid biomass plant, by way of a slump sale.

The financial details, included in the Consolidated Unaudited Financial Results and included as part of disclosures relating to discontinuing operations given below

Particulars	Quarter ended			Half year ended		(Rs. In Lakhs)
	30-Sep-17	30-Jun-17	30-Sep-16	30-Sep-17	30-Sep-16	Year ended
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Profit / (Loss) Before Tax	(151.25)	(455.90)	(541.31)	(607.15)	(887.20)	(871.35)
Profit / (Loss) After Tax	(151.25)	(455.90)	(541.31)	(607.15)	(887.20)	(871.35)

11 Orient Eco Energy Limited(OEEL), one of the subsidiaries of the Company, having initiated voluntary winding up proceedings earlier, disposed all its assets and discharged the creditors, settled the residual amounts to its shareholders during the half year ended September 30, 2017. Accordingly, the Company received Rs.76.50 lakhs towards the investment of Rs.537.00 lakhs. Since, the company has recognized adequate impairment in past years, there is no impact on these results for the half year ended September 30, 2017 from this transaction.

12 The Financial results includes total income of Rs.142.18 lakhs, total loss after tax of Rs.168.78 lakhs and total comprehensive loss of Rs.168.78 lakhs for the quarter ended half year ended September 30, 2017, after elimination, in respect of one subsidiary, whose financial statements were prepared by the Management on the basis other than that of going concern. The management has recognised an amount of Rs. 2,523.22 lakhs as at September 30,2017 to bring down the carrying value of fixed assets to their net realisable value of Rs 1,597.70 lakhs. IT has been classified as "Assets held of Sale" under Current assets.

The above matter have been highlighted as an Emphasis of matter in the Statutory Auditors Limited Review Report on Consolidated Unaudited Financial Results.

13 Financial Results of the Company - Standalone

(Rs. In Lakhs)

Particulars	Quarter ended			Half year ended		Year ended
	30-Sep-17	30-Jun-17	30-Sep-16	30-Sep-17	30-Sep-16	31-Mar-17
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Profit / (Loss) Before Tax	(9,254.52)	(860.42)	(1,461.99)	(10,084.94)	(3,144.79)	(11,246.90)
Profit / (Loss) After Tax	(9,254.52)	(860.42)	(1,461.99)	(10,084.94)	(3,144.79)	(11,246.90)

14 The consolidated statement of Assets and Liabilities as at September 30, 2017 is provided as an annexure to this statement.

15 The figures have been regrouped wherever necessary to conform to the classification of the current period.



Place : Chennai

Date : November 09, 2017



On behalf of the Board of Directors



S. Venkatachalam
Managing Director



Orient Green Power Company Limited

Notes to the Statement of Consolidated Unaudited Financial Results for the Quarter and Half year ended September 30, 2017

Consolidation Sheet

Statement of Assets and Liabilities

Particulars	Rs. In lakhs	
	As at Sept 30, 2017 (Unaudited)	As at Mar 31, 2017 (Audited)
ASSETS		
Non-current Assets		
(a) Property, Plant and Equipment	196,985.66	232,584.38
(b) Capital Work in Progress	585.87	542.00
(c) Other Intangible Assets	635.51	669.70
(d) Goodwill on Consolidation	1,278.00	1,278.00
(e) Financial Assets		
(i) Investments (including investment in deemed equity)	-	316.20
(ii) Loans	1,156.77	1,192.62
(iii) Other financial assets	2,791.53	4,498.84
(f) Other Non-current Assets	17,627.35	14,479.00
Total Non - Current Assets	221,060.69	255,560.74
Current assets		
(a) Inventories	333.73	1,526.08
(b) Financial Assets		
(i) Investments	-	0.02
(ii) Trade Receivables	12,637.37	11,665.54
(iii) Cash and Cash Equivalents	1,023.57	1,398.09
(iv) Others	13,646.97	8,450.57
(c) Other Current Assets	3,349.34	1,700.52
(d) Assets held for sale	14,852.23	3,500.73
Total Current Assets	45,843.21	28,241.55
TOTAL - Assets	266,903.90	283,802.29
EQUITY AND LIABILITIES		
Equity		
(a) Share capital	73,979.97	73,979.97
(b) Other Equity	(9,580.27)	(15,140.64)
Equity attributable to equity holders of the Company	64,399.70	58,839.33
Non Controlling Interest	325.21	850.90
Total Equity	64,724.91	59,690.23
Liabilities		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	121,614.95	131,272.80
(ii) Other Financial Liabilities	1,621.18	2,857.42
(b) Provisions	267.64	294.23
(c) Other Non-current Liabilities	518.09	819.65
Total Non - Current Liabilities	124,021.86	135,244.10
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	3,244.55	7,311.00
(ii) Trade Payables	3,525.57	7,300.36
(iii) Other Financial Liabilities	60,698.92	68,463.17
(b) Provisions	58.81	81.63
(c) Other current Liabilities	5,123.46	5,711.80
(d) Liabilities directly associated with Assets held for sale	5,505.82	-
Total Current Liabilities	78,157.13	88,867.96
TOTAL - Equity and Liabilities	266,903.90	283,802.29

Place : Chennai

Date : November 09, 2017



On behalf of the Board of Directors

S Venkatachalam

S Venkatachalam
Managing Director