



Registered Office: Sigapi Achi Building, 18/3 Rukmini Lakshmi pathi Road, Egmore, Chennai – 600 008.  
www.orientgreenpower.com

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## OGPL reports Strong Q1 FY17 Results

**Operating Performance Significantly Improved**  
**Wind's EBITDA margin increased to 81%**  
**Sustainable improvement in Operating Profile**  
**Positive Cash Generation from Operations in Q1**

**Orient Green Power Company Limited (OGPL)**, a leading independent renewable energy-based power generation company in India, has announced its results for the quarter ended June 30, 2016.

	Wind			Biomass			TOTAL		
<i>Figures in Rs. Mn</i>	Q1FY17	Q1FY16	Change (%)	Q1FY17	Q1FY16	Change (%)	Q1FY17	Q1FY16	Change (%)
Revenues	986	754	31%	277	330	-16%	1,263	1,084	17%
EBITDA	795	557	43%	45	7	543%	840	564	50%
Margin %	81%	74%	7%	16%	2%	14%	67%	52%	15%
EBIT	458	217	111%	(42)	(90)	NA	416	127	228%
Margin %	46%	29%	17%	NA	NA	NA	33%	12%	21%

**Commenting on the performance, Mr. S. Venkatachalam, MD - OGPL, said:** “FY17 has started off on a positive note for us, as reflected by the strong operational and financial performance. The improved performance is mainly due to a far better grid availability in Tamil Nadu where a significant proportion of our assets are located. Further to this, we have made significant progress towards flexible restructuring of our major debt portfolios under 5:25 scheme which will help us improve cash flow for a long-term.

The Demerger process has been overwhelmingly approved by the shareholders and we expect to conclude the transaction shortly following the receipt of approvals from legal and regulatory authorities. Further to this, we propose to divest some of demerged biomass units. This will help infusing the necessary working capital towards profitably operating the remaining units. Significant progress has already been made in this regard.

Overall there has been a far improved operating environment coupled with stringent enforcement of RP. We are confident that we are now positioned for an even better performance in the years to come”.

## Performance Update

### Key highlights during Q1 FY17 -

- Best grid availability in TN in the last 3 years, resulting in greater evacuation of power
- Improvement in wind availability during the current year. Wind's annualized PLF increased to 20.7% from 15.3% y-o-y.
- Combination of wind availability and improved grid evacuation drives strong increase in power generation – stable tariffs help to propel wind revenues to Rs. 99 crores, growth of 31%.
- REC trading during the quarter remained fairly strong. With Q1 revenues being 75% better than that of previous years Q1.
- Flexible restructuring of major portion of Wind loans as per 5:25 scheme under progress.
- Aggregate capacity available and generating as of June 30, 2016 was 531 MW, comprising of 425 Mw Wind assets and 106 Mw Biomass assets.
- Demerger and monetizing of some of the biomass assets to provide necessary working capital for profitable operation of remaining units.

-ENDS-

### For further information please contact:

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Mr. K.V. Kasturi / Mr. Sachin Garg  
Orient Green Power Company Limited  
Tel: +91 44 4901 5678 / 99625 45467  
Email: [kasturi.kv@orientgreenpower.com](mailto:kasturi.kv@orientgreenpower.com)  
[sachingarg@shriram.com](mailto:sachingarg@shriram.com)

Mayank Vaswani / Suraj Digawalekar  
CDR India  
Tel: +91 22 6645 1230 / 1235  
Email: [mayank@cdr-india.com](mailto:mayank@cdr-india.com)  
[suraj@cdr-india.com](mailto:suraj@cdr-india.com)

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## Safe Harbour

*Some of the statements in this press release that are not historical facts are forward-looking statements. These forward-looking statements include our financial and growth projections as well as statements concerning our plans, strategies, intentions and beliefs concerning our business and the markets in which we operate. These statements are based on information currently available to us, and we assume no obligation to update these statements as circumstances change. There are risks and uncertainties that could cause actual events to differ materially from these forward-looking statements. These risks include, but are not limited to, the level of market demand for our services, the highly-competitive market for the types of services that we offer, market conditions that could cause our customers to reduce their spending for our services, our ability to create, acquire and build new businesses and to grow our existing businesses, our ability to attract and retain qualified personnel, currency fluctuations and market conditions in India and elsewhere around the world, and other risks not specifically mentioned herein but those that are common to industry.*