

OGPL reports Q2 and HY1 FY25 Results

Orient Green Power Company Limited (OGPL) a leading independent renewable energy based power generation company in India announced its results for the quarter ended September 30, 2024.

Consolidated Financial Performance (in Rs. lakhs)

PARTICULARS	Q2 FY25	Q2 FY24	HY1 FY25	HY1 FY24
Continuing Operations:				
- Revenue from operations	12,404	12,230	18,748	18,952
- Other Income	209	180	704	240
- Total Income	12,613	12,410	19,452	19,192
- EBITDA	10,431	10,218	15,008	14,937
- EBITDA %	83%	82%	77%	78%
- EBIT	8,328	8,153	10,836	10,820
- EBIT %	66%	66%	56%	56%
- Exceptional Items	187	1,326	187	1,687
- PBT	6,646	7,500	7,258	8,429
Discontinued Operations PBT	-	-	705	-
Consol PBT	6,646	7,500	7,963	8,429
Total Comprehensive income	6,817	7,409	8,083	8,306

Commenting on the performance, Mr.T Shivaraman, Managing Director & CEO, said:

“At the outset, we extend our gratitude to our shareholders for their overwhelming support in subscribing fully to the rights issue. In pursuit of our targeted installed capacity of 1GW, our company has initiated steps for developing a 20+MW solar project from the issue proceeds and another solar project of similar capacity is being planned to be developed by securing debt. Besides, we are also eyeing on repowering certain ageing assets which shall improve our revenues and asset quality. While the wind availability during the current period has been subdued due to weather conditions in Gujarat and at certain locations in Tamil nadu, our company has been able to achieve revenues and profitability similar to previous periods, thanks to the component upgradation work carried on through one of our material subsidiaries, M/s Beta Wind Farm Private Limited. This upgradation is expected to be completed by March 2025 and is likely to improve our consolidated PBT by Rs. 19Crore from FY 2025-26. The finance costs for the Hy1 Fy25 are lower by 8% over Hy1 of Fy24, the reduction is predominantly contributed by refinancing of loans, improved credit rating and prompt servicing. We have also created a Debt Service Reserve Account (DSRA) of Rs. 69 crore under the loan covenants which strengthens our liquidity position further.”

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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.