

ORIENT GREEN POWER COMPANY LIMITED

Notes forming part of the Standalone Financial Statements for the year ended 31 March, 2016

1 Corporate Information

Orient Green Power Company Limited (OGPCL) was incorporated in the year 2006 to carry on the business of investment, ownership and operation in renewable energy areas like biomass power, mini hydel, wind power, biogas power and biofuels.

2 Significant Accounting Policies

2.1 Basis of Accounting and Preparation of Financial Statements

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act"). The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year. Also Refer Note 33.

2.2 Use of Estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

2.3 Inventories

Raw materials and stores and spares are valued at lower of cost and net realizable value. Cost is determined on a weighted average basis and includes all direct cost incurred in bringing such inventories to their present location and condition.

Due allowance is made to the carrying amount of inventory based on Management's assessment/technical evaluation and past experience of the Company duly taking into account its age, usability, obsolescence, expected realisable value etc.

2.4 Cash and Cash Equivalents (for purposes of Cash Flow Statement)

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an

original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

2.5 Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

2.6 Depreciation and Amortisation

Depreciation on fixed assets is provided pro-rata for the periods of use on the straight-line method at the rates specified in Schedule II to the Companies Act, 2013 except in respect of certain assets mentioned below which are provided for at the rates based on the estimated useful lives of the assets, as determined by the Management:

- Plant and Equipment treated as Continuous Process Plants based on technical evaluation done by the Management are depreciated over a period of 19 years duly considering the nature of the plants and technical assessment.

- Plant and Equipment in the nature of transmission facilities are depreciated over a period of 21 years considering the nature of the facilities and technical evaluation.

- Individual assets costing less than Rs. 5,000 each are depreciated in the year of purchase considering the type and usage pattern of these assets.

Leasehold improvements are depreciated over the primary lease period.

Buildings and Plant and Machinery on land/plant obtained on a lease arrangement are depreciated over the Term of the arrangement.

Depreciation is accelerated on fixed assets, based on their condition, usability, etc. as per the technical estimates of the Management, where necessary.

2.7 Revenue Recognition

Sale of Power

Revenue from the sale of power is recognised on the basis of the number of units of power exported, in accordance with joint meter readings undertaken on a monthly basis by representatives of the State Electricity Board and the Company, at rates agreed upon with customers and when



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there is no uncertainty in realising the same. Transmission, System Operating and Wheeling/Other Charges payable to State Electricity Boards on sale of power is reduced from Revenue.

Renewable Energy Certificate (REC) Income

Income arising from REC is initially recognised in respect of the number of units of power exported at the minimum expected realisable value, determined based on the rates specified under the relevant regulations duly considering the entitlements as per the policy, industry specific developments, Management assessment etc and when there is no uncertainty in realising the same. The difference between the amount recognised initially and the amount realised on sale of such REC's at the Power Exchange are accounted for as and when such sale happens.

2.8 Other Income

Interest income is accounted on accrual basis. Dividend income is accounted for when the right to receive it is established.

2.9 Tangible Fixed Assets

Fixed assets are carried at cost less accumulated depreciation and impairment losses, if any. The cost of fixed assets comprises the purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable) and includes interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date. Subsequent expenditure relating to fixed assets is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

Fixed assets acquired and put to use for project purpose are capitalised and depreciation thereon is included in the project cost till the project is ready for its intended use.

Any part or components of fixed assets which are separately identifiable and expected to have a useful life which is different from that of the main assets are capitalised separately, based on the technical assessment of the management.

Projects under which assets are not ready for their intended use and other capital work-in-progress are carried at cost, comprising direct cost, related incidental expenses and attributable interest.

Fixed assets retired from active use and held for sale are stated at the lower of their net book value and net realisable value and are disclosed separately.

2.10 Intangible Assets

Intangible assets are carried at cost less accumulated amortisation and impairment losses, if any.

2.11 Foreign Currency Transactions and Translations and Forward Contracts

Initial recognition

Transactions in foreign currencies entered into by the Company are accounted at the exchange rates prevailing on the date of the transaction or at rates that closely approximate the rate at the date of the transaction.

Measurement of foreign currency monetary items at the Balance Sheet date

Foreign currency monetary items of the Company at the Balance Sheet date are restated at the year-end rates.

Treatment of exchange differences

Exchange differences arising on settlement / restatement of foreign currency monetary assets and liabilities of the Company are recognised as income or expense in the Statement of Profit and Loss.

Accounting for Forward Contracts

The Company enters into forward exchange contracts and other instruments that are in substance a forward exchange contract to hedge its risks associated with foreign currency fluctuations. The premium or discount arising at the inception of a forward exchange contract (other than for a firm commitment or a highly probable forecast transaction) or similar instrument is amortized as expense or income over the life of the contract. Exchange differences on such a contract are recognized in the Statement of Profit and Loss in the year in which the exchange rates change. Any profit or loss arising on cancellation of such a contract is recognized as income or expense for the year.

2.12 Government Grants

Government grants and subsidies are recognized when there is reasonable assurance that the Company will comply with the conditions attached to them and the grants/subsidies will be received. Government grants whose primary condition is that the Company should purchase, construct or otherwise acquire capital assets are presented by deducting them from the carrying value of the assets. The grant is recognised as income over the life of a depreciable asset by way of a reduced depreciation charge.

Government grants in the nature of promoters' contribution like investment subsidy, where no repayment is ordinarily expected in respect thereof, are treated as capital reserve.

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Other government grants and subsidies which are of revenue nature are recognized as income over the periods necessary to match them with the costs for which they are intended to compensate, on a systematic basis.

2.13 Investments

Long-term investments are carried individually at cost less provision for diminution, other than temporary, in the value of such investments. Current investments are carried individually, at the lower of cost and fair value. Cost of investments include acquisition charges such as brokerage, fees and duties.

2.14 Employee Benefits

Defined contribution plans

The Company's contribution to State Governed provident fund scheme, Employee State Insurance scheme and Employee pension scheme are considered as defined contribution plans and expenses are recognized in the Statement of Profit and Loss based on the amount of contribution required to be made and when services are rendered by the employees.

Defined benefit plans

The Company accrues for liability towards Gratuity which is a defined benefit plan. The present value of obligation under such defined benefit plan is determined based on actuarial valuation as at the balance sheet date, using the Projected Unit Credit Method.

Actuarial gains and losses are recognized in the statement of profit and loss in the period in which they occur.

Long term employee benefits

The Company accounts for its liability towards long term compensated absences based on the actuarial valuation done as at the Balance Sheet date by an independent actuary using the Projected Unit Credit Method.

Short term Employee Benefits

Short term employee benefits at the Balance Sheet date, including short term compensated absences, are recognized as an expense as per the Company's scheme based on expected obligations on an undiscounted basis.

2.15 Borrowing Costs

Borrowing costs include interest and amortisation of ancillary costs incurred. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss. Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the

period from commencement of activities relating to construction / development of the qualifying asset upto the date of capitalisation of such asset is added to the cost of the assets. Capitalisation of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted.

2.16 Leases

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor are recognised as operating leases. Lease rentals under operating leases are recognised in the Statement of Profit and Loss on a straight-line basis.

Where the Company as a lessor leases assets under finance leases, such amounts are recognised as receivables at an amount equal to the net investment in the lease and the finance income is recognised based on a constant rate of return on the outstanding net investment.

Assets leased by the Company in its capacity as lessee where substantially all the risks and rewards of ownership vest in the Company are classified as finance leases. Such leases are capitalised at the inception of the lease at the lower of the fair value and the present value of the minimum lease payments and a liability is created for an equivalent amount. Each lease rental paid is allocated between the liability and the interest cost so as to obtain a constant periodic rate of interest on the outstanding liability for each year.

2.17 Earnings Per Share

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the



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proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits/reverse share splits and bonus shares, as appropriate.

2.18 Taxes on Income

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets are recognised for timing differences of items other than unabsorbed depreciation and carry forward of losses only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. However, if there are unabsorbed depreciation and carry forward of losses, deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that there will be sufficient future taxable income available to realise the assets. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realisability.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is highly probable that future economic benefit associated with it will flow to the Company.

2.19 Impairment of Assets

The carrying values of assets / cash generating units at each balance sheet date are reviewed for impairment if any indication of impairment exists. The following intangible assets are tested for impairment each financial year even if there is no indication that the asset is impaired:

(a) an intangible asset that is not yet available for use; and

(b) an intangible asset that is amortised over a period exceeding ten years from the date when the asset is available for use.

If the carrying amount of the assets exceed the estimated recoverable amount, an impairment is recognised for such excess amount. The impairment loss is recognised as an expense in the Statement of Profit and Loss, unless the asset is carried at revalued amount, in which case any impairment loss of the revalued asset is treated as a revaluation decrease to the extent a revaluation reserve is available for that asset. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor.

When there is indication that an impairment loss recognised for an asset (other than a revalued asset) in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the Statement of Profit and Loss, to the extent the amount was previously charged to the Statement of Profit and Loss. In case of revalued assets such reversal is not recognised.

2.20 Provisions and Contingencies

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes. Contingent assets are not recognised in the financial statements.

2.21 Insurance Claims

Insurance claims are accounted for on the basis of claims admitted/expected to be admitted and to the extent that the amount recoverable can be measured reliably and it is reasonable to expect ultimate collection.

2.22 Derivative Contracts

The Company enters into derivative contracts in the nature of foreign currency swaps, currency options, forward contracts etc. with an intention to hedge its existing assets and liabilities, firm commitments and highly probable transactions in foreign currency. Derivative

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contracts which are closely linked to the existing assets and liabilities are accounted as per policy stated in foreign currency transactions and translations and forward contracts. Refer Note 2.11 above.

Other derivative contracts are marked to market and losses, if any, are recognized in the Statement of Profit

and Loss. Gains arising on the same are not recognized until realised on the grounds of prudence.

2.23 Service Tax Input Credit

Service tax input credit is accounted for in the books in the period in which the underlying service received is accounted and when there is reasonable certainty in availing / utilising the credits.

3 Share Capital

Amount in ₹

Particulars	As at 31 March, 2016		As at 31 March, 2015	
	Number of Shares	Amount in Rupees	Number of Shares	Amount in Rupees
(a) Authorised Equity shares of Rs. 10 each with voting rights	800,000,000	8,000,000,000	800,000,000	8,000,000,000
(b) Issued Equity shares of Rs. 10 each with voting rights	739,799,675	7,397,996,750	568,078,249	5,680,782,490
(c) Subscribed and fully paid up Equity shares of Rs.10 each with voting rights	739,799,675	7,397,996,750	568,078,249	5,680,782,490
Total	739,799,675	7,397,996,750	568,078,249	5,680,782,490

Notes:

(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	Opening Balance	Fresh issue*	Closing Balance
Equity shares with voting rights Year ended 31 March, 2016			
- Number of shares	568,078,249	171,721,426	739,799,675
- Amount in Rupees	5,680,782,490	1,717,214,260	7,397,996,750
Year ended 31 March, 2015			
- Number of shares	568,078,249	-	568,078,249
- Amount in Rupees	5,680,782,490	-	5,680,782,490

*During the current year ended 31 March, 2016, pursuant to the approval of shareholders at the Extra ordinary General Meeting held on 14 September, 2015, the Company has issued and allotted an aggregate of 171,721,426 Equity shares of Rs.10 each at a price of Rs.14.56 per share (Inclusive of a premium of Rs.4.56 per equity share) on preferential allotment basis to various parties. Such Preferential shares shall rank *pari passu* in all respects including, as to dividend, with existing fully paid up equity shares of face value of Rs.10 each and shall also be subject to lock-in, in accordance with the provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations. Also Refer Note 38.

(ii) Terms and Rights attached to Equity Shares

- The Company has only one class of equity shares having a par value of Rs.10 each. Each shareholder of equity shares is entitled to one vote per share. Dividend proposed by the Board of Directors, if any, is subject to the approval of the Shareholders in the ensuing Annual General Meeting, except in the case of interim dividend. Dividend amounts, if any, will be paid in Indian Rupees.
- Repayment of capital will be in proportion to the number of equity shares held.



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(iii) Details of Shares held by each Shareholder Holding More than 5% Shares:

Class of shares / Name of shareholder	As at 31 March, 2016		As at 31 March, 2015	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights:				
(a) Orient Green Power Pte Limited, Singapore	262,063,624	35.42%	262,063,624	46.13%
(b) SVL Limited (formerly Shriram Industrial Holdings Limited (SIHL))	163,608,446	22.12%	163,608,446	28.80%

(iv) Aggregate Number and Class of Shares allotted as Fully paid up Bonus shares for the Period of 5 Years Immediately Preceding the Balance Sheet Date - Nil

4 Reserves and Surplus

Amount in ₹

Particulars	As at 31 March, 2016	As at 31 March, 2015
(a) Capital Reserve		
Opening Balance	17,700,000	8,850,000
Add : Subsidy Received during the Year	-	8,850,000
Less : Subsidy transferred to Gayatri Green Power Private Limited (GGPPL) (Refer Note 33.2)	(8,850,000)	-
Closing Balance (Refer Note (i) below)	8,850,000	17,700,000
(b) Securities Premium Account		
Opening Balance	7,209,423,848	7,209,423,848
Add : Premium on Securities Issued during the year (Refer Note 3(ii))	783,049,702	-
Less : Utilised during the year	-	-
Closing Balance	7,992,473,550	7,209,423,848
(c) Surplus / (Deficit) in Statement of Profit and Loss		
Opening Balance	(4,032,967,094)	(1,645,858,011)
Add: (Loss) for the year	(1,685,124,590)	(2,386,256,901)
Less: Depreciation on transition to Schedule II of the Companies Act, 2013 on tangible fixed assets with Nil remaining useful life (Refer Note (ii) below)	-	(852,182)
Closing Balance	(5,718,091,684)	(4,032,967,094)
Total	2,283,231,866	3,194,156,754

Note:

- (i) During the previous year ended 31 March, 2015 the Company had received subsidy granted by the Ministry of New and Renewable Energy (MNRE), Government of India, amounting to Rs.8,850,000 for the Bio Mass projects of the Company. The subsidy amounts were paid by way of adjustment to the loan obtained by the Company from banks for funding these projects. During the current year, such subsidy received from MNRE relating to the Pollachi plant has been transferred to GGPPL consequent to the slump sale executed on 1 July 2015 in accordance with the agreed contractual terms. Refer Note 33.2
- (ii) Pursuant to the transition provisions prescribed in Schedule II to the Companies Act, 2013, the Company had fully depreciated the carrying value of assets, where the remaining useful life of the asset was determined to be Nil as on 1 April, 2014, and had adjusted an amount of Rs. 852,182 against the opening surplus balance in the Statement of Profit and Loss under Reserves and Surplus during the previous year.

5 Long-term Borrowings

Amount in ₹

Particulars	As at 31 March, 2016	As at 31 March, 2015
(a) Term Loans		
From Banks - Secured (Refer Notes 5(i), 11.3 and 33.1)	457,153,846	826,505,629
From Related Parties - Unsecured (Refer Notes 5(ii), 33.1 and 34)	2,121,285,374	2,566,048,006
Total	2,578,439,220	3,392,553,635



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Notes:

(i) Details of terms of repayment and security provided in respect of the secured long-term borrowings from banks:

Amount in ₹

Particulars	Terms of Repayment and Security	Total Amount outstanding		Amount repayable within one year classified as Other current liabilities (Refer Note 11)		Amount disclosed as Long Term Borrowings (Refer Note 5)	
		As at 31 March, 2016	As at 31 March, 2015	As at 31 March, 2016	As at 31 March, 2015	As at 31 March, 2016	As at 31 March, 2015
State Bank of India (SBI)	<p>Repayable in 36 quarterly installments commencing from September 2011 & ending June 2020 (Previous Year- 36 quarterly instalments commencing from September, 2011 & ending June, 2020) as per revised terms pursuant to rescheduling done during the previous year ended 31 March, 2015.</p> <p>First charge on the assets created out of the term loan including mortgage of lease hold rights on the sugar mill land measuring 18 acres on which the cogeneration power plant is set up (Refer Note 33.3). In addition, Corporate Guarantee by Shriram EPC Limited was given for Rs.160,000,000</p> <p>Interest Rates -Current Year -Base Rate + 4.65% (Previous Year Base Rate+4.65%) - As at 31 March 2016 - 13.95%. (As at 31 March 2015 - 14.35%)</p>	509,121,869	547,124,183	139,121,869	97,124,183	370,000,000	450,000,000
State Bank of India (SBI)	<p>Repayable in 28 quarterly installments commencing from September 2011 & ending June 2018.</p> <p>First charge on all movable machinery, plant, spares, tools and accessories both present and future in respect of Narasingpur and Land of 5.75 hectare situated at Sukri village in Narasingpur.</p> <p>Interest Rates -Current Year -Base Rate + 4.65% (Previous Year Base Rate+4.65%) - As at 31 March 2016 - 13.95%. (As at 31 March 2015 - 14.35%)</p>	153,558,430	205,375,815	87,558,430	77,389,419	66,000,000	127,986,396
State Bank of Hyderabad (SBH)	<p>Repayable in 31 quarterly installments commencing from June 2011 & ending March 2019</p> <p>Equitable Mortgage of the land and Hypothecation of Plant & Machinery located at Kariyanchetti Palayam, Pollachi Taluk, Coimbatore Dist.</p> <p>Interest Rates - (Base Rate + 3.50%) - As at 31 March 2015 - 13.55%</p> <p>The loan has been transferred to GGPLL as part of the Slump Sale executed in the current financial year. Refer Note 33.2</p>	-	133,000,000	-	39,000,000	-	94,000,000

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(i) Details of terms of repayment and security provided in respect of the secured long-term borrowings:

Amount in ₹

Particulars	Terms of Repayment and Security	Total Amount outstanding		Amount repayable within one year classified as Other current liabilities (Refer Note 11)		Amount disclosed as Long Term Borrowings (Refer Note 5)	
		As at 31 March, 2016	As at 31 March, 2015	As at 31 March, 2016	As at 31 March, 2015	As at 31 March, 2016	As at 31 March, 2015
State Bank of Hyderabad (SBH)	Repayable in 32 quarterly installments commencing from September 2011 & ending June 2018 First pari passu charge on immovable & moveable fixed assets of the project at Kariyanchetti Palayam, Pollachi Taluk, Coimbatore Dist. Interest Rates - (Base Rate + 3.50%) - As at 31 March 2015 - 13.55%. The loan has been transferred to GGPLL as part of the Slump Sale executed in the current financial year. Refer Note 33.2	-	67,500,000	-	18,750,000	-	48,750,000
Yes Bank Ltd	Repayable in 26 quarterly installments commencing from March 2011 & ending June 2017 The loan outstanding is secured by a First pari passu Charge on the Fixed Assets, moveable Fixed assets and current assets of PSR Green Power Projects Private Limited (PSR Green) and Shriram Non Conventional Energy Limited (SNCEL), subsidiaries of the Company and a subservient charge on the current assets & moveable fixed assets of the Company (OGPCL). Further, the loan is also secured by way of pledge of 13.5 million shares of OGPCL held by Theta Management Consultancy Services Private Limited (a Related Party (Refer Note 34)). Interest Rates - YBL Base Rate+ 3.83%. As at 31 March 2016- 14.08%. (Previous Year- (YBL Base Rate + 3.83%) - As at 31 March 2015 - 14.58 %)	126,923,079	190,384,617	105,769,233	84,615,384	21,153,846	105,769,233
Total - Term loans from Banks		789,603,378	1,143,384,615	332,449,532	316,878,986	457,153,846	826,505,629



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(ii) Details of terms of repayment and other terms in respect of the unsecured long-term borrowings from Related Parties:

Particulars	Terms of repayment and other terms	Total Amount outstanding		Amount repayable within one year classified as Other current liabilities (Refer Note 11)		Amount disclosed as Long Term Borrowings (Refer Note 5)	
		As at 31 March, 2016	As at 31 March, 2015	As at 31 March, 2016	As at 31 March, 2015	As at 31 March, 2016	As at 31 March, 2015
Term Loan from SVL Limited (Formerly Shriram Industrial Holdings Limited)	As per the terms of the loan agreement, as amended in financial year 2014-15, the loan including interest shall be repaid in one or more instalments commencing on or after 1 April 2015 and shall be repaid before 31 March 2018. Interest - As at 31 March 2016 10.50% p.a. simple interest (As at 31 March 2015 - 10.50% p.a simple interest)	2,121,285,374	2,566,048,006	-	-	2,121,285,374	2,566,048,006
Total - Term loan from Related Parties		2,121,285,374	2,566,048,006	-	-	2,121,285,374	2,566,048,006

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6 Deferred Tax Liabilities (Net)

Amount in ₹

Particulars	As at 31 March, 2016	As at 31 March, 2015
Deferred Tax (Liability) / Asset		
<u>(a) Tax effect of items constituting deferred tax liability</u>		
Difference between the depreciation as per Books of Account and Income Tax Act, 1961	-	27,200,912
<u>(b) Tax effect of items constituting deferred tax assets</u>		
Difference between the depreciation as per Books of Account and Income Tax Act, 1961. Refer Note (i) below	-	-
Provision for Employee Benefits. Refer Note below	-	4,593,166
Unabsorbed depreciation / carried forward losses (restricted to the extent of the remaining Net Deferred Tax Liability). Refer Note below	-	22,607,746
Net deferred tax (liability) / asset - Total	-	-

Note: Deferred tax assets has not been recognised in these financial statements in the absence of virtual certainty supported by convincing evidence regarding availability of future taxable income against which such deferred tax assets can be realised.

7 Other Long-Term Liabilities

Amount in ₹

Particulars	As at 31 March, 2016	As at 31 March, 2015
(a) Leasehold Liability	-	995,584
(b) Interest Accrued on borrowings from Related Parties (Refer Note 5 (ii) and Note 34)	165,234,208	582,391,597
Total	165,234,208	583,387,181

8 Long-Term Provisions

Amount in ₹

Particulars	As at 31 March, 2016	As at 31 March, 2015
(a) Provision for Employee Benefits:		
(i) Provision for Compensated Absences (Refer Note 30.3)	3,644,149	5,013,721
(ii) Provision for Gratuity (Refer Note 30.2)	8,587,327	6,321,677
(b) Provision - Others	251,041,275	-
Total	263,272,751	11,335,398

9 Short-term Borrowings

Amount in ₹

Particulars	As at 31 March, 2016	As at 31 March, 2015
(a) Loans (Refer Note (i) below)		
(i) Secured - From Banks	113,530,997	140,531,198
(ii) Unsecured - From Related Parties	13,004,652	37,696,533
Total	126,535,649	178,227,731

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Note:

(i) Details of Short-term Borrowings:

Amount in ₹

Particulars	Nature of Security/Other Terms	As at 31 March, 2016	As at 31 March, 2015
<u>Loans repayable on demand</u>			
<u>From banks:</u>			
State Bank of Hyderabad (SBH). (The Loan has been transferred to GGPPL as part of the Slump Sale executed in the current financial year. Refer Note 33.2)	First <i>pari passu</i> charge on the present and future current assets of the Company unit situated at Kariyanchetti palayam Pollachi Taluk Coimbatore Dist., T.N Interest - SBH's Base rate plus 4.50% -As at 31 March 2016 - 14.35% (As at 31 March 2015 - 14.35%)	-	43,941,408
State Bank of India (SBI)	Current Assets including raw material, receivables, stores and spares (present and future) pertaining to the 20 MW Kolhapur plant and 10 MW Narsingpur plant. Interest Rate- Base Rate + 4.50%	99,858,333	96,589,790
Yes Bank	Secured by a First <i>pari passu</i> Charge on the Fixed Assets, moveable Fixed assets and current assets of PSR Green Power Projects Private Limited (PSR Green) and Shriram Non Conventional Energy Limited (SNCEL), subsidiaries of the Company and a subservient charge on the current assets & moveable fixed assets of the Company (OGPCL).	13,672,664	-
<u>Unsecured loans from Related Parties:</u> (Refer Note 34)			
Global Powertech Equipments Private Limited	The loans shall be repaid in one or more installments not later than 31 March 2017 or such other time as the parties may mutually agree upon from time to time. No interest is payable in respect of these loans as per the terms of the agreement.	12,644,225	37,428,435
Gayatri Green Power Private Limited		-	268,098
Biobijlee Green Power Limited	The loans shall be repaid in one or more installments not later than 31 March 2017 or such other time as the parties may mutually agree upon from time to time. No interest is payable in respect of these loans as per the terms of the agreement.	360,427	-
Total - Short term Borrowings		126,535,649	178,227,731



ORIENT GREEN POWER COMPANY LIMITED
Notes forming part of the Standalone Financial Statements for the year ended 31 March, 2016
10 Trade Payables

Amount in ₹

Particulars	As at 31 March, 2016	As at 31 March, 2015
(a) Dues to Micro Enterprises and Small Enterprises (Refer Note (i) below)	-	-
(b) Dues to Creditors other than Micro Enterprises and Small Enterprises (Also Refer Note 34 for balances due to Related Parties)	226,344,705	270,182,831
Total	226,344,705	270,182,831

Note:

- (i) As at 31 March, 2016 and 31 March, 2015, based on and to the extent of information available with the Company regarding the registration of suppliers as Micro and Small Enterprises under the Micro, Small and Medium Enterprises Development Act, 2006, there are no amounts outstanding in respect of these suppliers.

11 Other Current Liabilities

Amount in ₹

Particulars	As at 31 March, 2016	As at 31 March, 2015
(a) Current Maturities of Long-term Debt- From Banks (Refer Note 5(i) and Note 11.3 below)	332,449,532	316,878,986
(b) Interest Accrued and Due on Long term Borrowings (Refer Note 11.3 below)	15,681,515	15,887,530
(c) Interest Accrued but Not Due on Long term Borrowings	1,630,888	1,392,542
(d) Interest Accrued and Due on Short-term Borrowings (Refer Note 11.4 below)	1,031,096	123,254
(e) Other Payables		
(i) Statutory Remittances (Electricity Tax, TDS, PF etc) (Refer Note 11.1 below)	5,425,599	45,290,834
(ii) Others		
- Payable towards Investments	26,600,000	26,600,000
- Advance from Customers	-	9,901,975
- Payable for Purchase of Fixed Assets	58,986,877	54,513,175
- Share application money refundable	16,750	16,750
- Others	-	1,408,572
Total	441,822,257	472,013,618

Notes:

11.1 Tamil Nadu Tax on Consumption & Sale of Electricity Act 2003 requires the companies to pay Electricity tax at the specified rates in respect of all the third party sales made. Such levy under the Act was represented by the Indian Biomass Association to the concerned authorities for waiver and the Company had also filed a petition before the Honourable Supreme Court of India disputing the levy. Pending the decision, a liability of Rs.41,435,837 was carried as at 31 March, 2015 on grounds of prudence in respect of third party sales and included as part of statutory remittances payable. Pursuant to the slump sale of the Pollachi Plant to one of the subsidiaries of the Company (GGPPL) and the consequent transfer of the assets and liabilities relating to the plant during the current year ended 31 March 2016, there are no amounts outstanding in this regard in the Company's books. Also Refer Note 33.2.

11.2 As at 31 March, 2016 and 31 March, 2015, there are no amounts due and payable to Investor Education and Protection fund.

ORIENT GREEN POWER COMPANY LIMITED

Notes forming part of the Standalone Financial Statements for the year ended 31 March, 2016

11.3. The Company has defaulted in repayment of Long term secured loans and interest thereof, the details of which are given below:

Particulars	As at 31 March, 2016		As at 31 March, 2015	
	Period of default	Amount in Rupees	Period of default	Amount in Rupees
Term loans from banks:				
State Bank of India (SBI)				
Principal	April 2015 to March 2016	59,121,869	October 2014 to March 2015	27,124,183
Interest (including overdue penal interest, where charged by the Bank)	September 2015 to March 2016	11,137,020	January 2015 to March 2015	6,119,017
State Bank of India (SBI)				
Principal	July 2015 to March 2016	35,558,420	October 2014 to March 2015	25,389,419
Interest (including overdue penal interest, where charged by the Bank)	January 2016 to March 2016	2,359,606	January 2015 to March 2015	2,421,797
Yes Bank				
Principal	March 2016	21,153,846	-	-
Interest (including overdue penal interest, where charged by the Bank)	March 2016	2,184,889	-	-
State Bank of Hyderabad (SBH)				
Principal			January to March 2015	7,800,000
Interest (including overdue penal interest, where charged by the Bank)	Refer Note 33.2	-	January to March 2015	4,891,041
State Bank of Hyderabad (SBH)				
Principal			January to March 2015	3,750,000
Interest (including overdue penal interest, where charged by the Bank)	Refer Note 33.2	-	January to March 2015	2,455,676
Total - Principal		115,834,135		64,063,602
Total - Interest		15,681,515		15,887,531
Grand Total		131,515,650		79,951,133

Notes:

- (i) Subsequent to the Balance Sheet date, out of the above outstanding of Rs.131,515,650, the Company has repaid an amount of Rs. 20,858,890 (including an amount of Rs. 13,300,000 received as subsidy from Ministry of New and Renewable Energy (MNRE), Government of India as an adjustment to the term loan availed with respect to the biomass plant at Kolhapur).
- (ii) During the previous year ended 31 March 2015, the Company had obtained reschedulement for repayment of loans borrowed from State Bank of India and the disclosure of the above amounts as at 31 March 2016 and 31 March 2015 have been made duly considering the rescheduled terms.
- (iii) Also Refer Note 32

11.4 Interest Accrued and due on Short-term Borrowings relates to the interest for the month of March 2016 due to be paid on 31 March, 2016, which was remitted by the Company subsequently in April 2016.

12 Short Term Provisions

Amount in ₹

Particulars	As at 31 March, 2016	As at 31 March, 2015
(a) Provision for Compensated Absences (Refer Note 30.3)	1,405,354	1,045,552
(b) Provision for Gratuity (Refer Note 30.2)	823,125	1,132,339
Total	2,228,479	2,177,891



ORIENT GREEN POWER COMPANY LIMITED
Notes forming part of the Standalone Financial Statements for the year ended 31 March, 2016

13 Fixed Assets - Current Year

Amount in ₹

Particulars	Gross Block				Accumulated Depreciation and Amortisation					Net Block		
	Balance as at 1 April, 2015 (i)	Additions (ii)	Disposals/ Transfers (iii)	Assets Identified as Held for Sale (iv)	Balance as at 31 March, 2016 (v) [(i)+(ii)-(iii)-(iv)]	Balance as at 1 April, 2015 (vi)	Depreciation / amortisation expense for the year (vii)	Impairment charge for the year on certain fixed assets (viii) (Refer Note 33.3)	Deletions (ix)	Balance as at 31 March, 2016 (x) [(vi)+(vii)+(viii)-(ix)]	Balance as at 31 March, 2016 (xi) [(v)-(x)]	Balance as at 31 March, 2015 (xii) [(i)-(vi)]
A. Tangible Assets												
(a) Land - Freehold	66,474,345	198,719	32,121,228	18,154,236	16,397,600	-	-	-	-	-	16,397,600	66,474,345
(b) Buildings	356,726,915	-	100,075,666	-	256,651,249	33,002,326	16,845,978	41,916,733	12,653,398	79,111,639	177,539,610	323,724,589
(c) Plant and Equipment	2,287,784,111	1,151,176	542,980,664	-	1,745,954,623	253,641,144	129,155,471	302,059,864	100,319,258	584,537,221	1,161,417,402	2,034,142,967
(d) Furniture and Fixtures	23,438,169	11,950	957,796	-	22,492,323	17,577,767	4,621,566	-	311,892	21,887,441	604,882	5,860,402
(e) Vehicles	2,014,991	-	-	-	2,014,991	963,322	304,703	-	-	1,268,025	746,966	1,051,669
(f) Office equipments	4,960,153	80,839	256,506	-	4,784,486	2,994,849	1,681,174	-	138,111	4,537,912	246,574	1,965,304
(g) Computers	6,003,054	33,750	629,507	-	5,407,297	5,451,634	320,651	-	533,210	5,239,075	168,222	551,420
(h) Leasehold Improvements	13,700,673	-	-	-	13,700,673	10,733,402	2,700,294	-	-	13,433,696	266,977	2,967,271
Total - A	2,761,102,411	1,476,434	677,021,367	18,154,236	2,067,403,242	324,364,444	155,629,837	343,976,597	113,955,869	710,015,009	1,357,388,233	2,436,737,967
B. Intangible Assets												
(a) Software - Acquired	5,309,700	-	-	-	5,309,700	4,805,983	288,737	-	-	5,094,720	214,980	503,717
Total - B	5,309,700	-	-	-	5,309,700	4,805,983	288,737	-	-	5,094,720	214,980	503,717
Total Fixed Assets - A+B	2,766,412,111	1,476,434	677,021,367	18,154,236	2,072,712,942	329,170,427	155,918,574	343,976,597	113,955,869	715,109,729	1,357,603,213	2,437,241,684

13.1 All the above assets are owned by the Company. Also Refer Note 33.

ORIENT GREEN POWER COMPANY LIMITED**Notes forming part of the Standalone Financial Statements for the year ended 31 March, 2016**

13.2 The Kolhapur plant in Maharashtra, is operated by the Company based on an arrangement with the party. As per the terms of the arrangement, the Company had constructed the plant on the land provided on lease by the party for which the Company is liable to pay nominal rental of ₹ 1 per month and the Company will own and operate the plant for a period of 13 years after which the plant will be transferred to the party. Details of such assets pertaining to the Kohlapur Plant as at 31 March 2016 and 31 March 2015 are given below. Also Refer Note 33.3.

Amount in ₹

Particulars	Gross Block		Net Block	
	31-Mar-16	31-Mar-15	31-Mar-16	31-Mar-15
Buildings	169,474,260	169,474,260	97,139,070	152,094,165
Plant and Equipment	1,220,810,201	1,220,810,201	700,002,408	1,096,108,726
Total	1,390,284,461	1,390,284,461	797,141,478	1,248,202,891

13.3 The Company has built its transmission facilities for distribution of power generated on land owned by third party after obtaining the required consents/approvals. Details of such assets are given below:

Amount in ₹

Particulars	Gross block		Net block	
	31-Mar-16	31-Mar-15	31-Mar-16	31-Mar-15
Plant and Equipment - Electrical Installations	128,073,623	254,125,385	113,869,232	234,081,868

13.4 Depreciation, Amortisation and Impairment for the year comprises of the following:

Amount in ₹

Particulars	2015-16	2014-15
a) Depreciation		
- Continuing Operations	9,683,278	11,201,288
- Discontinuing Operations (Refer Note 33.1)	146,235,296	169,927,090
b) Impairment - Discontinuing Operations (Refer Note 33.3)	343,976,597	-
c) Transition adjustment as per Schedule II (Refer Note 4(ii))	-	852,182
Total	499,895,171	181,980,560

13.5 Disposals/transfers includes assets relating to Pollachi plant transferred to GGPLL. Refer Note 33.2



ORIENT GREEN POWER COMPANY LIMITED
Notes forming part of the Standalone Financial Statements for the year ended 31 March, 2016

13.3 Fixed Assets - Previous Year

Amount in ₹

Particulars	Gross Block			Accumulated Depreciation and Amortisation				Net Block	
	Balance as at 1 April, 2014 (i)	Additions (ii)	Disposals/ Transfers (iii)	Balance as at 31 March, 2015 (iv) [(i)+(ii)-(iii)]	Balance as at 1 April, 2014 (v)	Depreciation / amortisation expense for the year (vi)	Deletions (vii)	Balance as at 31 March, 2015 (viii) [(v)+(vi)-(vii)]	Balance as at 31 March, 2014 (x) [(i)-(v)]
A. Tangible Assets									
(a) Land - Freehold	66,474,345	-	-	66,474,345	-	-	-	-	66,474,345
(b) Buildings	353,555,458	3,171,457	-	356,726,915	13,579,156	19,423,170	-	33,002,326	323,724,589
(c) Plant and Equipment	2,276,327,541	11,456,570	-	2,287,784,111	103,506,986	150,134,158	-	253,641,144	2,034,142,967
(d) Furniture and Fixtures	24,032,892	69,811	664,534	23,438,169	13,191,800	4,695,416	309,449	17,577,767	5,860,402
(e) Vehicles	2,014,991	-	-	2,014,991	661,977	301,345	-	963,322	1,051,669
(f) Office equipments	4,808,402	151,751	-	4,960,153	1,231,051	1,763,798	-	2,994,849	1,965,304
(g) Computers	5,719,705	283,349	-	6,003,054	3,348,874	2,102,760	-	5,451,634	551,420
(h) Leasehold Improvements	13,700,673	-	-	13,700,673	8,004,657	2,728,745	-	10,733,402	2,967,271
Total - A	2,746,634,007	15,132,938	664,534	2,761,102,411	143,524,501	181,149,392	309,449	324,364,444	2,436,737,967
B. Intangible Assets									
(a) Software - Acquired	5,309,700	-	-	5,309,700	3,974,815	831,168	-	4,805,983	503,717
Total - B	5,309,700	-	-	5,309,700	3,974,815	831,168	-	4,805,983	503,717
C. Total Fixed Assets - A+B	2,751,943,707	15,132,938	664,534	2,766,412,111	147,499,316	181,980,560	309,449	329,170,427	2,437,241,684
									2,604,444,391

ORIENT GREEN POWER COMPANY LIMITED

Notes forming part of the Standalone Financial Statements for the year ended 31 March, 2016

13.1 All the above assets are owned by the Company. Also Refer Note 33.

13.2 The Kolhapur plant in Maharashtra, is operated by the Company based on an arrangement with the party. As per the terms of the arrangement, the Company has constructed the plant on the land provided on lease by the party for which the Company is liable to pay nominal rental of ₹ 1 per month and the Company will own and operate the plant for a period of 13 years after which the plant will be transferred to the party. Details of such assets pertaining to the Kohlapur Plant as at 31 March 2015 and 31 March 2014 are given below. Also Refer Note 33.3.

Amount in ₹

Particulars	Gross Block		Net Block	
	31-Mar-15	31-Mar-14	31-Mar-15	31-Mar-14
Buildings	169,474,260	169,474,260	152,094,165	165,128,766
Plant and Equipment	1,220,810,201	1,214,062,941	1,096,108,726	1,182,933,125
Total	1,390,284,461	1,383,537,201	1,248,202,891	1,348,061,891

13.3 The Company has built its transmission facilities for distribution of power generated on land owned by third party after obtaining the required consents/approvals. Details of such assets are given below:

Amount in ₹

Particulars	Gross block		Net Block	
	31-Mar-15	31-Mar-14	31-Mar-15	31-Mar-14
Plant and Equipment - Electrical Installations	254,125,385	251,225,385	234,081,868	247,111,044

14 Non-Current Investments (Valued at Cost, unless otherwise stated)

Particulars	Face Value Per Share (Rupees, unless otherwise stated)	As at 31 March, 2016		As at 31 March, 2015	
		Amount in Rupees	Number of Shares	Amount in Rupees	Number of Shares
Investments (At Cost) - Trade and Unquoted (Refer Note 32)					
Investment in Equity Shares of Subsidiaries:					
(a) Amrit Environmental Technologies Private Limited &	10	310,516,911	17,000,000	310,516,911	17,000,000
(b) Beta Wind Farm Private Limited. * %	10	493,558,146	26,124,534	493,558,146	26,124,534
(c) Gamma Green Power Private Limited. \$ (Refer Note (ii) below)	10	32,950,4007	19,517,053	329,504,007	19,517,053
(d) Orient Green Power Europe BV &	EUR 1	335,547,572	5,433,000	335,547,572	5,433,000
(e) Bharath Wind Farm Limited. # \$ & (Refer Note 33.1)	10	504,490,000	71,709,279	504,490,000	71,709,285
(f) SM Environmental Technologies Private Limited & (Refer Note 32 and Note 33.1)	10	418,168,617	2,975,000	418,168,617	2,975,000
(g) Global Powertech Equipments Private Limited & (Refer Note 33.1)	10	150,400,000	14,580,000	150,400,000	14,580,000



ORIENT GREEN POWER COMPANY LIMITED
Notes forming part of the Standalone Financial Statements for the year ended 31 March, 2016
14 Non-Current Investments (Valued at Cost, unless otherwise stated (Contd.))

Particulars	Face Value Per Share (Rupees, unless otherwise stated)	As at 31 March, 2016		As at 31 March, 2015	
		Amount in Rupees	Number of Shares	Amount in Rupees	Number of Shares
(h) Gayatri Green Power Private Limited (Refer Note (iii), (iv) below and Note 33.1)	10	111,368,700	11,136,870	600,000	59,998
(i) Orient Biopower Limited (Refer Note 33.1 and Note 32)	10	7,004,690	700,469	7,004,690	700,469
(j) Orient Eco Energy Limited ! (Refer Note 33.1)	10	53,700,000	5,370,000	53,700,000	5,370,000
(k) Sanjog Sugars and Eco Power Private Limited (Refer Note 17 and Note 33.1)	10	-	-	136,827,700	1,331,467
(l) Shriram Non Conventional Energy Private Limited % (Refer Note (vii) below and Note 33.1)	10	102,266,520	10,226,652	102,266,520	10,226,652
(m) Shriram Powergen Private Limited (Refer Note (vii), Note 33.1 and Note 32)	10	91,571,600	91,46,600	91,571,600	9,146,600
(n) PSR Green Power Projects Private Limited. % & (Refer Note 33.1)	10	119,680,000	12,788,000	119,680,000	12,788,000
(o) Orient Green Power Company (Rajasthan) Private Limited & (Refer Note 33.1)	10	120,000,000	1,209,000	120,000,000	1,209,000
(p) Statt Orient Energy Private Limited, Sri Lanka (Refer Note 33.1)	LKR 100	96,809,481	2,208,600	96,809,481	2,208,600
(q) Biobijlee Green Power Limited & (Refer Note (v) below and Note 33.1)	10	500,000	50,000	-	-
(r) Pallavi Power and Mines Limited (Refer Note (vi) below and Note 33.1)	100	-	-	51,000,000	510,000
Investment in Equity Shares of Associate:					
(a) Pallavi Power and Mines Limited (Refer Note (vi) below and Note 33.1(i))	100	72,000,000	720,000	-	-
Total - Equity Shares, Trade, Unquoted - At Cost		3,317,086,244		3,321,645,244	
Investment in Preference Share of Subsidiaries:					
(a) Beta Windfarm Private Limited. (Refer Notes (i) and (ii) below)	10	8,642,329,645	454,859,455	7,422,329,727	390,648,933
Total - Preference Shares, Trade, Unquoted - At Cost		8,642,329,645		7,422,329,727	
Less: Provision for Diminution in Value of Investments		(1,385,212,176)		(1,242,403,719)	
Total		10,574,203,713		9,501,571,252	

ORIENT GREEN POWER COMPANY LIMITED

Notes forming part of the Standalone Financial Statements for the year ended 31 March, 2016

Includes 35,674,285 shares gifted by Orient Green Power Pte. Singapore.

% Covered by a non disposal undertaking given to banks.

\$ Shares have been pledged with a lender, for loans obtained by the subsidiaries.

* 7,885,185 shares have been pledged with the lender for loans obtained by the subsidiary.

& These subsidiaries are wholly owned subsidiaries of the Company.

! Voluntary winding up proceedings have been initiated in respect of Orient Eco Energy Limited during the year ended 31 March, 2015.

Notes:

- (i) During the current year ended 31 March 2016, an amount of Rs. 1,219,999,918 has been paid by the Company to Beta Wind Farm Private Limited towards investment in the preference share capital of the said subsidiary.
- (ii) During the previous year ended 31 March 2015, the Company had made investments amounting to Rs. 2,973,652 in Equity Shares of Gamma Green Power Private Limited and Rs.14,341,352 in the Equity Shares of Beta Wind Farm Private Limited. Further, the Company had also made investments amounting to Rs. 286,878,264 in the Preference Shares of Beta Windfarm Private Limited.
- (iii) During the current year ended 31 March 2016, 15,000,000 shares of Rs.10 each were allotted in favour of the Company pursuant to the slump sale of the pollachi plant to GGPPL - Refer Note 33.2.
- (iv) Further to note (iii) above, subsequently, during the current year, the Company has divested its stake to the extent of 26.11% held in Gayatri Green Power Private Limited in favour of the other investors under the Group Captive Generation Scheme at carrying value.
- (v) During the current year ended 31 March 2016, an amount of Rs. 500,000 has been invested by the Company in the equity share capital of Biobijilee Green Power Limited (formerly known as SIHL Engineers Private Limited) (BGPL). Consequent to the same, BGPL has become a wholly owned subsidiary of the Company w.e.f June 10,2015. Also Refer Note 33.1
- (vi) During the current year ended 31 March 2016, the Company has been allotted Equity Shares of Rs. 100 amounting to Rs. 21,000,000 in Pallavi Power Mines Limited by way of adjusting advance paid earlier towards subscription of shares and also the other party. Consequently, PPML has ceased to be a subsidiary and has become an associate of the Company due to decrease in stake after allotment of shares from 51% to 38.87%.
- (vii) During the previous year ended 31 March 2015, the Company had made investments amounting to Rs. 16,443,430 and Rs. 7,862,369 in Equity Shares of Shriram Non-Conventional Energy Private Limited and Shriram Powergen Private Limited respectively and sold shares of Shriram Non-Conventional Energy Private Limited and Shriram Powergen Private Limited amounting to Rs. 16,446,910 and Rs.7,863,409 respectively, as required under the Captive Generation Scheme.



ORIENT GREEN POWER COMPANY LIMITED
Notes forming part of the Standalone Financial Statements for the year ended 31 March, 2016
15 Long-term Loans and Advances (Unsecured)

Amount in ₹

Particulars	As at 31 March, 2016	As at 31 March, 2015
(a) Capital Advances	-	43,510,599
(b) Security Deposits	14,055,994	31,041,619
(c) Loans and Advances to Related Parties (Refer Notes 31, 32 and 34)		
- Loans to Subsidiaries/Associates	2,487,367,487	2,391,080,005
- Advance Subscription towards Equity Shares (Refer Note 15(iii) below)	11,130,055	32,130,055
(d) Advance Income Tax (net of provisions Rs. 6,215,632) (As at 31 March, 2015 Rs. 6,215,632)	49,491,056	48,955,116
(e) Other Loans and Advances		
Advances to Other Entities- (Refer Note 15(ii) below)	53,471,508	53,471,508
Prepaid Lease Charges	1,823,148	1,933,951
Others	341,431	2,447,414
Total	2,617,680,679	2,604,570,267
Less: Provision for Doubtful Loans and Advances (Refer Note (i))	(1,341,650,023)	(1,060,896,336)
Total	1,276,030,656	1,543,673,931
Notes:		
(i) Of the above,		
Considered Good	1,276,030,656	1,543,673,931
Considered Doubtful	1,341,650,023	1,060,896,336

(ii) The amount disclosed as Advance to Other Entities represent amounts paid to Statt Agra Ventures Private Limited and Statt Green Power Private Limited for the purposes of setting up Windmill projects in Srilanka.

(iii) The amounts disclosed as Advance subscription towards equity shares represent amount paid towards investment in subsidiaries for which allotment of equity shares in favour of the Company has not yet been completed. The details of the same as at the year end are as follows:

Amount in ₹

Particulars	As at 31 March, 2016	As at 31 March, 2015
Pallavi Power and Mines Limited (Refer Note 14(vi))	-	21,000,000
Statt Orient Energy Private Limited, Srilanka	11,130,055	11,130,055
Total	11,130,055	32,130,055

16 Other Non-Current Assets (Unsecured)

Amount in ₹

Particulars	As at 31 March, 2016	As at 31 March, 2015
(a) REC Income Receivable (Refer Note 22 (i) and 33.2)	-	46,000,000
(b) Interest Receivable on Loan to Subsidiaries (Refer Note 33)	92,004,222	40,573,195
Less: Provision for Doubtful Interest	(67,490,215)	(10,952,751)
Total	24,514,007	75,620,444
Notes:		
(i) Of the above,		
Considered Good	24,514,007	75,620,444
Considered Doubtful	67,490,215	10,952,751

ORIENT GREEN POWER COMPANY LIMITED**Notes forming part of the Standalone Financial Statements for the year ended 31 March, 2016****17 Current Investments** (At lower of cost and fair value, unless otherwise stated):

Particulars	Face Value Per Share (Rupees, unless otherwise stated)	As at 31 March, 2016		As at 31 March, 2015	
		Amount in Rupees	Number of Shares	Amount in Rupees	Number of Shares
Investments (At Cost) - Trade and Unquoted (Refer Note 33)					
Investment in Equity Shares of Subsidiaries					
(a) Sanjog Sugars and Eco Power Private Limited (Refer Note (i) below)	10	136,827,700	1,331,467	-	-
(b) Orient Green Power (Maharashtra) Private Limited (Refer Note (ii) below and Note 33.1)	10	2,000	200	-	-
Less: Diminution in Value of Investments		(136,827,700)		-	
Total		2,000		-	

Notes:

- (i) The Investment / Borrowing Committee of the Board of Directors of the Company, at their meeting held on 17 November, 2015, has approved the sale of the Company's stake in Sanjog Sugars and Eco Power Private Limited. The Company is in the process of completing the required formalities / obtaining the required approvals in respect of the aforesaid sale.
- (ii) During the current year ended 31 March 2016, the Company has paid an amount of Rs. 2,000 to acquire stake in Orient Green Power (Maharashtra) Private Limited. Pursuant to the same, Orient Green Power (Maharashtra) Private Limited has become a wholly owned subsidiary of the Company. Also Refer Note 33.3

18 Inventories (At lower of cost and net realisable value)

Amount in ₹

Particulars	As at 31 March, 2016	As at 31 March, 2015
(a) Raw Materials	9,571,445	29,039,021
(b) Stores and Spares and Consumables	4,599,123	6,418,046
Total	14,170,568	35,457,067

19 Trade Receivables (Unsecured, Considered Good)

Amount in ₹

Particulars	As at 31 March, 2016	As at 31 March, 2015
(a) Trade receivables outstanding for a period exceeding six months from the date they were due for payment	-	46,275
(b) Other Trade Receivables	173,222,750	91,638,328
Total	173,222,750	91,684,603



ORIENT GREEN POWER COMPANY LIMITED
Notes forming part of the Standalone Financial Statements for the year ended 31 March, 2016
20 Cash and Bank Balances

Amount in ₹

Particulars	As at 31 March, 2016	As at 31 March, 2015
Cash and Cash Equivalents		
(a) Cash on Hand	43,830	594,786
(b) Balances with Banks		
(i) In Current Accounts	28,452,964	43,517,534
(ii) In Foreign Currency Accounts	20,542	21,692
Cash and Cash Equivalents (A)	28,517,336	44,134,012
Other Bank Balances		
(i) In Earmarked Accounts		
- Balances held as margin money for bank guarantees provided by bankers / loans outstanding	893,101	8,560,733
- Balance held out of Proceeds from Preferential Issue	-	26,234
- Share Application Money Account (Refer Note 11(e))	16,750	16,750
Other Bank Balance (B)	909,851	8,603,717
Total (A+B)	29,427,187	52,737,729
Notes:		
(i) Of the above, the balances that meet the definition of Cash and cash equivalents as per AS 3 Cash Flow Statements	28,517,336	44,134,012

21 Short-term Loans and Advances (Unsecured, considered good)

Amount in ₹

Particulars	As at 31 March, 2016	As at 31 March, 2015
(a) Loans and Advances to Employees	211,207	284,348
(b) Prepaid Expenses	1,752,972	4,434,151
(c) Others - Advance to Vendors	3,760,842	2,272,235
Total	5,725,021	6,990,734

22 Other Current Assets (Unsecured, considered good)

Amount in ₹

Particulars	As at 31 March, 2016	As at 31 March, 2015
(a) Interest Accrued on Fixed Deposits	45,903	111,104
(b) Unbilled Revenue	527,685	5,011,755
(c) REC Income Receivable (Refer Note (i) below)	-	33,744,560
(d) Proceeds receivable from sale of investments	4,544,097	-
(e) Assets held for sale (carried at net realisable value)	25,089,085	-
Total	30,206,770	38,867,419

Note:

- (i) As at 31 March 2016, REC Income Receivable is NIL on account of transfer of Pollachi Unit to GGPPPL as part of slump sale executed during the current financial year. Refer Note 33.2.

ORIENT GREEN POWER COMPANY LIMITED**Notes forming part of the Standalone Financial Statements for the year ended 31 March, 2016****23 Other Income**

Amount in ₹

Particulars	For the year ended 31 March, 2016	For the year ended 31 March, 2015
(a) Interest Income (Refer Note (i) below)	25,050,732	75,940,605
(b) Net Gain on Foreign Currency Transactions and Translation	19,907,184	-
(c) Liabilities / Provisions no longer required written back	-	5,797,695
(d) Other Non-operating Income (Refer Note (ii) below)	20,826,241	21,191,377
Total	65,784,157	102,929,677

Amount in ₹

Note	Particulars	For the year ended 31 March, 2016	For the year ended 31 March, 2015
(i)	Interest Income comprises:		
	- Interest on Bank Deposits	-	12,547,176
	- Interest on Loans to Subsidiaries (Refer Note 34)	25,050,732	61,678,367
	- Interest on Refund of Income Tax	-	1,715,062
	Total	25,050,732	75,940,605

Note	Particulars	For the year ended 31 March, 2016	For the year ended 31 March, 2015
(ii)	Other Non-operating Income comprises:		
	- Rental Income (Refer Note 34)	8,353,400	9,818,491
	- Management Service Fees from Subsidiaries (Refer Note 34)	11,126,501	10,115,004
	- Profit on Sale of Fixed Assets (Net)	-	4,185
	- Miscellaneous Income	1,346,340	1,253,697
	Total	20,826,241	21,191,377

24 Employee Benefits

Amount in ₹

Particulars	For the year ended 31 March, 2016	For the year ended 31 March, 2015
(a) Salaries and Wages	69,597,630	66,170,583
(b) Contributions to Provident Fund (Refer Note 30.1)	4,136,197	3,890,437
(c) Gratuity (Refer Note 30.2)	2,305,064	647,591
(d) Staff Welfare Expenses	2,131,901	1,820,311
Total	78,170,792	72,528,922

25 Finance Costs

Amount in ₹

Particulars	For the year ended 31 March, 2016	For the year ended 31 March, 2015
(a) Interest Expense on:		
(i) Borrowings from Banks	-	36,603,534
(ii) Borrowings from Others (Also Refer Note 34)	189,241,784	412,986,522
Total	189,241,784	449,590,056



ORIENT GREEN POWER COMPANY LIMITED
Notes forming part of the Standalone Financial Statements for the year ended 31 March, 2016
26 Other Expenses

Amount in ₹

Particulars	For the year ended 31 March, 2016	For the year ended 31 March, 2015
(a) Power and fuel	4,729,804	4,984,485
(b) Rent and other charges	13,528,955	12,649,846
(c) Repairs and maintenance - Machinery	-	3,237
- Others	5,456,794	6,029,599
(d) Insurance	991,776	577,769
(e) Rates and Taxes	4,906,471	2,439,544
(f) Communication	1,697,163	1,741,087
(g) Travelling and Conveyance	3,831,614	4,191,852
(h) Printing and Stationery	1,250,046	2,531,832
(i) Freight and Forwarding	-	77,882
(j) Sitting Fees	1,057,528	932,530
(k) Business Promotion	780,192	688,758
(l) Management Service Fee (Refer Note 34(v))	41,016,600	40,449,600
(m) Legal and Professional	58,859,165	13,747,778
(n) Payments to Auditors (Refer Note (i) below)	3,682,962	3,259,121
(o) Bank Charges	640,586	209,159
(p) Loss on foreign exchange fluctuation (net)	-	29,671,430
(q) Miscellaneous Expenses	1,728,158	3,749,959
Total	144,157,814	127,935,468

(i) Payments to the Auditors Comprises:

Amount in ₹

Particulars	For the year ended 31 March, 2016	For the year ended 31 March, 2015
- As Statutory Auditors	3,000,000	2,400,000
- Certification	200,000	120,000
- Other Services	-	350,000
- Service Tax	463,326	354,732
- Reimbursement of Expenses	19,636	34,389
Total	3,682,962	3,259,121

27 Exceptional Items

(i) Relating to Continuing Operations

Amount in ₹

Particulars	For the year ended 31 March, 2016	For the year ended 31 March, 2015
Provision for Diminution in value of Investments/ Doubtful Loans and Advances / Others (Net of reversals) (Refer Note (i) below)	-	282,559,479
Total	-	282,559,479

(ii) Relating to Discontinuing Operations

Amount in ₹

Particulars	For the year ended 31 March, 2016	For the year ended 31 March, 2015
Provision for Diminution/Reduction in Value of Investments (Refer Note (ii) below)	279,636,157	489,844,240
Provision for Doubtful Loans and Advances (Refer Note (iii) below)	588,332,427	795,893,757
Provision for impairment of assets (Refer Note 33.3)	343,976,597	-
Total	1,211,945,181	1,285,737,997

ORIENT GREEN POWER COMPANY LIMITED**Notes forming part of the Standalone Financial Statements for the year ended 31 March, 2016****Notes:**

- (i) Represents provision made towards investments, loans and advances provided to subsidiaries and other liabilities arising out of undertakings, based on Management assessment.
- (ii) As at 31 March, 2016, the Company assessed the operations of the networth eroded subsidiaries to identify indications of diminution/reduction in the value of the investments. Based on such assessment, the Company identified an amount of Rs. 279,636,157 (Previous Year Rs. 489,844,240) as diminution/reduction in the value of investments in certain subsidiaries and, accordingly, accounted the same under exceptional items for the current year ended 31 March, 2016.
- (iii) Further to the above, the Company had also identified an amount of Rs. 588,332,427 (Previous Year Rs. 795,893,757) as provision required in respect of loans/advances provided to such subsidiaries/others and accounted the same under exceptional items for the current year ended 31 March, 2016. Also Refer Note 32(ii).
- (iv) Also Refer Note 33.1.

28 Contingent Liabilities and Commitments

Amount in ₹

Particulars	As at 31 March, 2016	As at 31 March, 2015
(I) Contingent liabilities (net of provisions)		
(a) Income Tax Demands against which the Company has gone on Appeal Note: The Company expects a favourable decision with respect to the above based on professional advice and, hence, no provision for the same has been made.	20,405,430	26,201,250
(b) Corporate Guarantees provided for subsidiaries/step down subsidiaries	22,914,600,000	21,628,000,000
(c) Counter Guarantees provided to Banks	2,000,000	3,250,000
(d) Claims against the Company not acknowledged as debts	25,281,000	-
(II) Commitments (Refer Note (i) below)	NIL	NIL

Note:

- (i) The Company has agreed to extend financial support to one of its subsidiaries namely Shriram Powergen Private Limited to the extent needed by the subsidiary.

29 Additional Information to Financial Statements**29.1 Earnings in Foreign Currency - Nil (Previous Year Nil)****29.2 Expenditure in Foreign Currency (on accrual basis)**

Amount in ₹

Particulars	For the year ended 31 March, 2016	For the year ended 31 March, 2015
Legal and Professional	926,023	2,865,961
Travelling and Conveyance	120,625	-

29.3 CIF Value of Imports - Nil (Previous Year Rs. Nil)

ORIENT GREEN POWER COMPANY LIMITED
Notes forming part of the Standalone Financial Statements for the year ended 31 March, 2016
29.4 Cost of Materials Consumed

Amount in ₹

Particulars	For the year ended 31 March, 2016	For the year ended 31 March, 2015
(a) Opening Stock	29,039,021	20,752,969
(b) Add: Purchases	199,148,168	339,246,053
(c) Less: Sale of Raw Material	725,165	3,497,006
	227,462,024	356,502,016
(d) Less: Closing Stock	9,571,445	29,039,021
Total	217,890,579	327,462,995
Material Consumed Comprises:		
Julie Flora	7,552,108	29,264,695
Coconut Fronds Chips	7,506,759	36,417,309
Veneer Waste	5,552,596	16,759,332
Bagasse	157,142,532	135,464,493
Husk	15,728,448	37,791,837
Wood Bark	8,152,542	22,000,122
Other items (None of the individual items exceed 10% of the total consumption)	16,255,594	49,765,207
Total	217,890,579	327,462,995

Note : Entire amount relates to Discontinuing operations. Refer Note 33.1

Details of Consumption of Imported and Indigenous Raw Materials:

Amount in ₹

Particulars	For the year ended 31 March, 2016	For the year ended 31 March, 2015
Imported		
Amount in Rupees.	-	-
%	-	-
Indigenous		
Amount in Rupees.	217,890,579	327,462,995
%	100%	100%
Total	217,890,579	327,462,995

30 Employee Benefits
30.1 Defined Contribution Plans

The Company makes Provident Fund and Employee State Insurance Scheme (ESI) contributions which are defined contribution plans, for qualifying employees. Under the Scheme, the Company is required to contribute a specified percentage of the payroll costs to fund the benefits. The Company recognised the following amounts in the Statement of Profit and Loss.

Provident Fund:

Amount in ₹

Particulars	For the year ended 31 March, 2016	For the year ended 31 March, 2015
Continuing Operations	4,136,197	3,890,437
Discontinuing Operations	1,827,964	1,890,322
Total	5,964,161	5,780,759

ORIENT GREEN POWER COMPANY LIMITED
Notes forming part of the Standalone Financial Statements for the year ended 31 March, 2016
ESI:

Amount in ₹

Particulars	For the year ended 31 March, 2016	For the year ended 31 March, 2015
Continuing Operations	-	-
Discontinuing Operations	1,192	11,604
Total	1,192	11,604

The contributions payable to these plans by the Company are at rates specified in the rules of the schemes.

30.2 Defined benefits plans

The Company's obligation towards Gratuity is a Defined Benefit Plan. The Company has not funded its gratuity liability and the same continues to remain unfunded as at 31 March 2016. The following table sets out the Gratuity scheme and the amount recognised in the financial statements as per the Actuarial Valuation done by an Independent Actuary;

Amount in ₹

Particulars	2015-16	2014-15
Changes in present value of obligation		
Present Value of Obligations as at beginning of Year	7,454,016	6,108,180
Liability transferred (Refer Note 33.2)	(498,981)	-
Interest Cost	436,801	410,312
Current Service Cost	1,665,279	1,927,695
Benefits Paid	(601,270)	(561,952)
Actuarial Loss/(Gain) on Obligation	954,607	(430,219)
Present Value of Obligations as at end of Year	9,410,452	7,454,016
Liability recognised in the Balance Sheet		
Current Liability	823,125	1,132,339
Non-Current Liability	8,587,327	6,321,677
Total	9,410,452	7,454,016
Expenses recognised in Profit and Loss statement		
Current service Cost	1,665,279	1,927,695
Interest Cost	436,801	417,795
Benefits Paid/ Transferred (Refer Note 33.2)	136,470	-
Expected return on plan assets	-	-
Net Actuarial loss/(gain) recognised in the year	954,607	(613,779)
Expenses to be recognised in the statement of Profit and Loss	3,193,157	1,731,711
Of the above:		
relating to Continuing Operations	2,305,064	1,633,277
relating to Discontinuing Operations	888,093	98,434
Total	3,193,157	1,731,711
Assumptions		
Discount Rate	7.73%	7.80%
Expected rate of salary increase	8.00%	5.00%
Mortality	Indian	Indian
	Assured Lives	Assured Lives
	(2006 – 08)	(2006 – 08)
	Ultimate	Ultimate
Attrition rate	10.00%	3.00%



ORIENT GREEN POWER COMPANY LIMITED
Notes forming part of the Standalone Financial Statements for the year ended 31 March, 2016
Notes:

- (i) The estimate of future salary increase takes into account inflation, likely increments, promotions and other relevant factors.
- (ii) Discount rate is based on the prevailing market as applicable for risk free investment as at the Balance Sheet date for the estimated term of the obligation.

(iii) Experience Adjustments

Amount in ₹

Particulars	2015-16	2014-15	2013-14
Defined Benefit Obligation	9,410,452	7,454,016	6,108,180
Plan Assets	-	-	-
Deficit	(9,410,452)	(7,454,016)	(6,108,180)
Experience Adjustments on Plan Liabilities – Losses/(Gains)	954,607	(613,779)	(1,922,481)

The details of experience adjustments relating to prior years have been disclosed to the extent of information available.

30.3 Long Term Compensated absences

The key assumptions, as provided by the independent actuary, used in the computation of long term provision for compensated absences are as given below:

Particulars	2015-16	2014-15
Discount rate	7.73%	7.80%
Expected Future salary increase	8.00%	5.00%
Attrition rate	10.00%	3.00%

31 Disclosure as per Clause 32 of the Listing Agreements with the Stock Exchanges

Loans and advances in the nature of loans (gross of provisions) given to subsidiaries and associates are given below.

Current year (2015-16):

Amount in ₹

Name of the party (Refer Notes below)	Relationship	Amount outstanding As at 31 March, 2016	Maximum amount outstanding during the year
Bharath Wind Farm Limited	Wholly Owned Subsidiary	211,548,618	347,573,411
Shriram Non Conventional Energy Private Limited	Subsidiary	239,390,449	274,571,546
SM Environmental Technologies Private Limited	Wholly Owned Subsidiary	307,663,049	312,425,902
Clarion Wind Farm Private Limited	Step Down Subsidiary	46,161,004	46,965,273
Amrit Environmental Technologies Private Limited	Wholly Owned Subsidiary	-	78,595,719
PSR Green Power Projects Private Limited	Wholly Owned Subsidiary	310,817,051	310,817,051
Sanjog Sugars & Eco Power Private Limited	Subsidiary	573,278,091	573,278,091
Gamma Green Power Private Limited	Subsidiary	2,252,205	426,285,044
Orient Green Power Company (Rajasthan) Private Limited	Wholly Owned Subsidiary	111,580,420	111,585,820
Gayatri Green Power Private Limited	Subsidiary	297,387,728	565,766,461
Orient Eco Energy Limited	Subsidiary	-	26,000
Orient Green Power Europe BV	Wholly Owned Subsidiary	207,340,880	207,340,880
Shriram Powergen Private Limited	Subsidiary	98,122,313	101,852,149
Orient Biopower Limited	Subsidiary	80,406,421	80,406,421
Pallavi Power and Mines Limited	Associate	1,408,661	22,408,661
Orient Green Power (Maharashtra) Private Limited	Wholly Owned Subsidiary	10,600	10,600

ORIENT GREEN POWER COMPANY LIMITED**Notes forming part of the Standalone Financial Statements for the year ended 31 March, 2016****Previous year (2014-15):**

Name of the party (Refer Notes below)	Relationship	Amount outstanding As at 31 March, 2015	Maximum amount outstanding during the year
Bharath Wind Farm Limited	Wholly Owned Subsidiary	308,599,790	668,529,133
Shriram Non Conventional Energy Private Limited	Subsidiary	202,342,611	212,648,454
SM Environmental Technologies Private Limited	Wholly Owned Subsidiary	257,879,963	296,108,945
Clarion Wind Farm Private Limited	Step Down Subsidiary	20,282,556	37,228,498
Amrit Environmental Technologies Private Limited	Wholly Owned Subsidiary	32,438,008	276,583,024
PSR Green Power Projects Private Limited	Wholly Owned Subsidiary	291,811,734	571,799,421
Sanjog Sugars & Eco Power Private Limited	Subsidiary	462,319,613	462,077,643
Gamma Green Power Private Limited	Subsidiary	424,876,472	831,717,264
Orient Green Power Company (Rajasthan) Private Limited	Wholly Owned Subsidiary	92,961,530	144,528,375
Orient Green Power Europe BV	Wholly Owned Subsidiary	187,431,184	215,519,927
Shriram Powergen Private Limited	Subsidiary	28,998,012	53,712,516
Orient Biopower Limited	Subsidiary	80,398,021	80,398,021
Pallavi Power and Mines Limited	Subsidiary	740,511	25,678,183

Notes:

- (i) The loans shall be repaid in one or more installments not later than 31 March 2019 or such other time as the parties may mutually agree upon from time to time. Interest is charged in respect of those subsidiaries which are not wholly owned subsidiaries.
- (ii) As at 31 March 2016 and 31 March 2015, there are no parties, firms or companies in which directors are interested as defined under Section 188 of the Companies Act, 2013.



ORIENT GREEN POWER COMPANY LIMITED

Notes forming part of the Standalone Financial Statements for the year ended 31 March, 2016

32 Management's assessment of restructuring and carrying value of investments/loans

- (i) The Company and its subsidiaries have been facing certain financial difficulties and have not been able to meet their obligations to lenders in time (Refer Note 11.3 of the standalone financial statements). The Management is in discussions with the lenders to restructure the loans and revamp its operations.

Further, as part of its efforts to turn around the operations, as stated in Note 33.1 of the standalone financial statements, the Management is also undertaking a restructuring exercise wherein Bharath Wind Farm Limited, a wholly owned subsidiary is proposed to be Amalgamated with the Company effective 1 April, 2015 and effective 1 October, 2015, the identified Biomass undertaking of the Company is to be demerged to Biobijlee Green Power Limited, which will cease to be a subsidiary of the Company upon the scheme becoming effective, subject to approvals from the Honourable High Court of Judicature at Madras/other stakeholders, which is awaited.

- (ii) Some of the biomass plants of the subsidiaries of the Company were not in regular operations during the year and have been incurring continuous losses. The carrying value of the investments and loans in such subsidiaries where net worth is eroded aggregate to Rs. 267,156,326 & Rs. 350,137,309, respectively (net of provisions) as at 31 March, 2016. The Management, taking into account the aforesaid / proposed restructuring referred to in Note 33.1, the future business prospects and the strategic nature of the investments, believes that no further impairment to the investments and loans and advances to such subsidiaries is expected at this stage.

33 Discontinuing Operations

33.1 During the year, the Board of Directors of the Company, at their meeting held on 13 June, 2015, has approved the Draft 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 Draft Scheme) as per which:

- (a) BWFL, a wholly owned subsidiary of the Company, will get amalgamated with the Company effective 1 April, 2015 and
- (b) the identified biomass undertaking of the Company (including the Unit/Subsidiaries referred to in Notes 33.2 and 33.3 below) will get demerged to BGPL, a subsidiary of the Company, effective 1 October, 2015, subject to the required approvals from the Honorable High Court of Judicature at Madras which are in the process of being obtained. Upon receipt of the approvals, BGPL will cease to be a subsidiary of the Company and will seek necessary approvals to list its shares at the recognised stock exchanges in India. The substance of this demerger arrangement is in the nature of application and reduction of Securities Premium Account as per the provisions of Section 52 of Companies Act, 2013 read with Sections 100 to 103 of the Companies Act, 1956. The details of the identified biomass undertaking, which has been disclosed as discontinuing operations in the standalone financial statements for the year ended 31 March, 2016, are given below:

ORIENT GREEN POWER COMPANY LIMITED
Notes forming part of the Standalone Financial Statements for the year ended 31 March, 2016

Amount in ₹

Particulars	For the year ended 31 March, 2016	For the year ended 31 March, 2015
Revenue from operations	486,888,210	440,956,926
Other Income	105,318,972	67,680,835
Total revenue (I)	592,207,182	508,637,761
Cost of Materials Consumed	217,890,579	327,462,995
Employee Benefits	28,721,330	33,437,239
Finance Costs	207,172,541	114,682,429
Depreciation and Amortisation	146,235,296	169,927,090
Other Expenses	99,898,598	122,761,376
Prior Period Expenses	9,998,736	-
Total expenses (II)	709,917,080	768,271,129
Exceptional Items (III) (Refer Note 27(ii))	1,211,945,181	1,285,737,997
Profit / (Loss) before tax from ordinary activities (I-II-III)	(1,329,655,079)	(1,545,371,365)
Tax expense		
- on ordinary activities attributable to the discontinuing operations	-	-
- on gain / (loss) on disposal of assets / settlement of liabilities	-	-
Profit / (Loss) after tax of discontinuing operations	(1,329,655,079)	(1,545,371,365)

- (i) The details of carrying amount of assets and liabilities relating to identified biomass undertaking, as proposed and determined for demerger, are given below:

Amount in ₹

Particulars	As at 31 March, 2016	As at 31 March, 2015
	Discontinuing Operations	Discontinuing Operations
Non-current Liabilities		
(a) Long-Term Borrowings	875,471,322	1,332,530,296
(b) Deferred Tax Liabilities (Net)	-	-
(c) Other Long-Term Liabilities	32,584,186	114,847,623
(d) Long-Term Provisions	1,845,483	2,158,110
Current Liabilities		
(a) Short-Term Borrowings	126,535,649	178,227,731
(b) Trade Payables	161,553,867	164,680,352
(c) Other Current Liabilities	436,765,665	467,070,781
(d) Short-Term Provisions	272,292	61,651
TOTAL	1,635,028,464	2,259,576,544
Non-current Assets		
(a) Fixed Assets	1,355,534,009	2,426,508,993
(b) Non-Current Investments	598,295,261	745,662,718
(c) Long-term Loans and Advances	750,572,875	837,793,203
(d) Other Non-Current Assets	23,354,606	64,031,434
Current Assets		
(a) Current Investments	2,000	-
(b) Inventories	14,170,568	35,457,067
(c) Trade Receivables	160,168,417	81,024,527
(d) Cash and Bank Balances	21,007,239	50,874,470
(e) Short-term Loans and Advances	3,466,001	4,908,541
(f) Other Current Assets	30,206,770	38,822,159
TOTAL	2,956,777,746	4,285,083,112



ORIENT GREEN POWER COMPANY LIMITED
Notes forming part of the Standalone Financial Statements for the year ended 31 March, 2016

(ii) The details of net cash flows attributable to the identified biomass undertaking are given below:

Amount in ₹

Particulars	For the year ended 31 March, 2016	For the year ended 31 March, 2015
Cash flows from operating activities	185,183,719	(19,730,964)
Cash flows from investing activities	(1,214,322,854)	211,568,109
Cash flows from financing activities	(781,676,315)	(369,701,828)

33.2 During the current year ended 31 March, 2016, the Company has transferred the Biomass Power Generation Plant of the Company located at Pollachi, by way of a slump sale, on a going concern basis at book value with effect from 1 July, 2015, based on the Business Transfer agreement dated 26 June, 2015 entered into with Gayatri Green Power Private Limited (GGPPL). In accordance with the terms of the transfer, the Net assets transferred to the extent of Rs. 335,379,000 has been settled in the form of Investment by the Company in Equity shares of GGPPL to the extent of Rs. 150,000,000 and the balance amount of Rs. 185,379,000 will be paid by GGPPL in accordance with the timelines agreed between the parties. The financial details relating to the Pollachi Plant which has been transferred and is included as part of the discontinuing operations disclosure of the identified biomass undertaking given in Note 33.1 above is given below:

Amount in ₹

Particulars	For the year ended 31 March, 2016	For the year ended 31 March, 2015
Total revenue (A)	74,406,968	291,424,710
Total expenses (B)	80,491,252	323,176,815
Profit / (Loss) before tax from ordinary activities (A-B)	(6,084,284)	(31,752,105)

Amount in ₹

Particulars	As at 31 March, 2016	As at 31 March, 2015
Carrying amount of assets as at the balance sheet date relating to the discontinued business	-	702,720,131
Carrying amount of liabilities as at the balance sheet date relating to the discontinued business	-	349,128,034

33.3 The Board of Directors of the Company, at their meeting held on 5 November, 2015, has approved the business transfer of one of the Biomass plants of the Company located at Kolhapur at book value by way of slump sale to Orient Green Power (Maharashtra) Private Limited ("OGPML"), a subsidiary of the Company as at 31 March, 2016, subject to all required approvals. As per the approval received from the Board of Directors, subsequent to the completion of the said business transfer of the Kolhapur plant, the Company will also be selling its stake in OGPML to a third party. The Company is in the process of completing the required formalities / obtaining the required approvals in respect of the above transactions.

The financial details relating to the Kolhapur Plant which is proposed to be transferred and included as part of the discontinuing operations disclosure of the identified biomass undertaking given in Note 33.1 above are given below:

Amount in ₹

Particulars	For the year ended 31 March, 2016	For the year ended 31 March, 2015
Total revenue (A) (Refer Note(i) below)	284,183,584	35,042,673
Total expenses (B)	342,370,419	286,290,184
Exceptional Items (C) (Refer Note(ii) below)	343,976,597	-
Profit / (Loss) after tax of discontinuing operations ((A)-(B)-(C))	(402,163,432)	(251,247,511)

ORIENT GREEN POWER COMPANY LIMITED

Notes forming part of the Standalone Financial Statements for the year ended 31 March, 2016

Amount in ₹

Particulars	As at 31 March, 2016	As at 31 March, 2015
Carrying amount of assets as at the balance sheet date relating to the discontinuing business to be disposed off	961,734,299	1,342,561,623
Carrying amount of liabilities as at the balance sheet date relating to the discontinuing business to be settled	660,430,153	634,062,461

Note

(i): With respect to the Kolhapur plant, as per the arrangement with the party, with whom an agreement has been entered into by the Company for developing a Co-generation Facility at the party's sugar mill, the fuel for the generation of the power from the Plant would be supplied by the party's sugar factory at the cost agreed to between the parties. Out of the generation, a fixed proportion of power has to be supplied free of cost to the party in lieu of the land and other facilities provided by them and the fuel supplied by them based on the agreed rates. The balance units gets sold externally.

Pursuant to the above arrangement, the Company has procured fuel for an amount of Rs. 71,135,370 (an amount of Rs.58,628,008 during 2014-15) from the party and the same has been accounted as part of the purchases during the current year. The units generated and sold externally during the year is 43,854,822 Kwh (5,782,582 Kwh units during 2014-15) units for an amount of Rs. 283,411,581 (an amount of Rs. 34,953,288 during 2014-15) which is included as part of Sale of Power for the Year Ended 31 March 2016. Further, the Company has supplied 12,132,184 Kwh units (7,557,850 Kwh units during 2014-15) of free power to the party which is non-monetary in nature being the extent of units generated and supplied free of cost.

(ii) Based on the assessment of the carrying value of those assets, an amount of Rs. 343,976,597 is recorded as provision towards impairment of assets and has been included as part of the exceptional items disclosed in Note 33.1.

34 Related Party Transactions

Details of Related Parties:

Description of Relationship	Names of Related Parties	
	2015-16	2014-15
Entities Exercising Significant Influence (EESI)	SVL Limited (Formerly Shriram Industrial Holdings Limited) Orient Green Power Pte Limited, Singapore	Shriram Industrial Holdings Limited Orient Green Power Pte Limited, Singapore
Subsidiaries	Bharath Wind Farm Limited Gamma Green Power Private Limited Global Powertech Equipments Private Limited Amrit Environmental Technologies Private Limited SM Environmental Technologies Private Limited Sanjog Sugars & Eco Power Private Limited PSR Green Power Projects Private Limited Shriram Powergen Private Limited Shriram Non-Conventional Energy Private Limited Orient Bio Power Limited Beta Wind Farm Private Limited Orient Green Power (Europe), BV	Bharath Wind Farm Limited Gamma Green Power Private Limited Global Powertech Equipments Private Limited Amrit Environmental Technologies Private Limited SM Environmental Technologies Private Limited Sanjog Sugars & Eco Power Private Limited PSR Green Power Projects Private Limited Shriram Powergen Private Limited Shriram Non-Conventional Energy Private Limited Orient Bio Power Limited Beta Wind Farm Private Limited Orient Green Power (Europe), BV



ORIENT GREEN POWER COMPANY LIMITED
Notes forming part of the Standalone Financial Statements for the year ended 31 March, 2016
34 Related Party Transactions (contd.)
Details of Related Parties:

Description of Relationship	Names of Related Parties	
	2015-16	2014-15
Associates	Orient Green Power Company (Rajasthan) Private Limited	Orient Green Power Company (Rajasthan) Private Limited
	Gayatri Green Power Private Limited	Gayatri Green Power Private Limited
	Orient Eco Energy Limited	Orient Eco Energy Limited
	Statt Orient Energy Private Limited	Statt Orient Energy Private Limited
	Biobijlee Green Power Limited	Pallavi Power and Mines Limited
	Orient Green Power (Maharashtra) Private Limited	
Step down Subsidiaries	Pallavi Power and Mines Limited (Refer Note 14(vi))	
	Pennant Penguin Dendro Power (Private) Limited	
	Clarion Wind Farm Private Limited	Clarion Wind Farm Private Limited
Key Management Personnel (KMP)	VjetroElektrana Crno Brdo d.o.o, Croatia	VjetroElektrana Crno Brdo d.o.o, Croatia
	Orient Green Power d.o.o, Republic of Macedonia	Orient Green Power d.o.o, Republic of Macedonia
	Mr. T. Shivaraman, Vice-Chairman	Mr. T. Shivaraman, Vice-Chairman
Company over which KMP exercises Significant Influence (Others)	Mr.S.Venkatachalam, Managing Director	Mr.S.Venkatachalam, Managing Director
	Shriram EPC Limited	Shriram EPC Limited
	Theta Management Consultancy Private Limited	Theta Management Consultancy Private Limited

Note: Related parties have been identified by the Management.

ORIENT GREEN POWER COMPANY LIMITED
Notes forming part of the Standalone Financial Statements for the year ended 31 March, 2016
Details of Related Party Transactions during the year ended 31 March, 2016 and balances outstanding As at 31 March, 2016:

Amount in ₹

Nature of Transaction	Related Parties	Relationship	2015-16	2014-15
Income:				
Interest Received	Gamma Green Power Private Limited	Subsidiary	21,754,837	60,378,115
	Sanjog Sugars & Eco Power Private Limited	Subsidiary	49,396,351	43,192,821
	Orient BioPower Limited	Subsidiary	7,638,238	7,634,285
	Shriram Non Conventional Energy Private Limited	Subsidiary	23,049,541	13,551,052
	Shriram Powergen Private Limited	Subsidiary	6,560,276	2,163,273
	Clarion Wind Farm Private Limited	Step down Subsidiary	3,295,895	2,153,979
	Gayatri Green Power Private Limited	Subsidiary	16,309,228	-
Rental Income	Shriram EPC Limited	Others	1,588,800	3,104,800
	Beta Windfarm Private Limited	Subsidiary	2,296,200	2,136,000
Management Service Fees from Subsidiary	Beta Windfarm Private Limited	Subsidiary	11,126,501	10,115,004
Sale of Raw material	Shriram Powergen Private Limited	Subsidiary	306,140	2,489,857
	Shriram Non Conventional Energy Private Limited	Subsidiary	-	64,194
	Global Powertech Equipments Private Limited	Subsidiary	326,274	467,922
Expenses:				
Purchase of Raw material	Shriram Powergen Private Limited	Subsidiary	-	2,770,137
Purchase of Spares	Shriram Powergen Private Limited	Subsidiary	-	250,736
Repairs and Maintenance - Others	Shriram EPC Limited	Others	1,865,289	1,455,691
	SVL Limited	EESI	-	74,509
Insurance	Shriram EPC Limited	Others	-	116,463
Management Service Fee Paid	SVL Limited	EESI	41,016,600	40,449,600
Other Expenses	SVL Limited	EESI	415,290	337,080
	Shriram EPC Limited	Others	2,484,821	3,240,745
Reimbursements of expenses	SVL Limited	EESI	2,857,127	-
	Shriram EPC Limited	Others	7,896,509	-
Interest Paid	SVL Limited	EESI	235,738,589	381,262,526
Managerial Remuneration	Mr. T. Shivaraman, Vice-Chairman (Also Refer Note (iii) below)	KMP	-	-
	Mr.S.Venkatachalam, Managing Director (Also Refer Note (ii) below)	KMP	6,018,420	6,018,420



ORIENT GREEN POWER COMPANY LIMITED
Notes forming part of the Standalone Financial Statements for the year ended 31 March, 2016
Details of Related Party Transactions during the year ended 31 March, 2016 and balances outstanding As at 31 March, 2016:
(contd.) Amount in ₹

Nature of Transaction	Related Parties	Relationship	2015-16	2014-15
Provisions made / (reversed) with respect to diminution in the value of investments / loans and advances / others	PSR Green Power Projects Private Limited	Subsidiary	19,005,317	411,491,734
	Sanjog Sugars & Eco Power Private Limited	Subsidiary	158,904,189	550,616,975
	Shriram Non Conventional Energy Private Limited	Subsidiary	331,335,586	16,586,520
	SM Environmental Technologies Private Limited	Subsidiary	73,963,665	249,588,581
	Global Powertech Equipments Private Limited	Subsidiary	150,400,000	-
	Gamma Green Power Private Limited	Subsidiary	(218,512,255)	450,359,479
	Amrit Environmental Technologies Private Limited	Subsidiary	218,512,255	(243,517,322)
	Shriram Powergen Private Limited	Subsidiary	79,690,525	-
	Pallavi Power and Mines Limited	Associate	36,000,000	36,000,000
	Orient Eco Energy Limited	Subsidiary	-	43,700,000
	Statt Orient Energy Private Limited	Subsidiary	18,669,301	-
Others:				
Purchase of shares of Biobijlee Green Power Limited (Also Refer Note 14)	SVL Limited	EESI	399,600	-
Investments Made (Also Refer Note 14 & Note 17)	Beta Wind Farm Private Limited	Subsidiary	1,219,999,918	301,219,616
	Gamma Green Power Private Limited	Subsidiary	-	2,973,652
	Pallavi Power and Mines Limited	Associate	21,000,000	4,000,000
	Biobijlee Green Power Limited	Subsidiary	100,400	-
	Gayatri Green Power Private Limited	Subsidiary	150,000,000	-
	Orient Green Power Company (Maharashtra) Private Limited	Subsidiary	2,000	-
Fixed Assets Purchases	Shriram EPC Limited	Others	-	3,766,725
	Sanjog Sugars & Eco Power Private Limited	Subsidiary	-	128,504
Sale of Fixed Assets	SVL Limited	EESI	61,000	-
Slump Sale of 10 MW Plant at Pollachi	Gayatri Green Power Private Limited (Refer Note 33.2)	Subsidiary	335,379,307	-
Loans Made/ Repaid / (Recovered/ Received) - (Net)	Amrit Environmental Technologies Private Limited	Subsidiary	(32,438,008)	(243,517,322)
	Bharath Wind Farm Limited	Subsidiary	(97,051,173)	(338,804,660)
	Clarion Wind Farm Private Limited	Step down Subsidiary	25,878,449	(16,945,942)
	Gamma Green Power Private Limited	Subsidiary	(422,624,267)	(336,864,919)
	Gayatri Green Power Private Limited	Subsidiary	297,655,826	(4,843)
	Global Powertech Equipments Private Limited	Subsidiary	24,784,210	(334,436,061)
	Orient BioPower Limited	Subsidiary	8,400	236,065

ORIENT GREEN POWER COMPANY LIMITED
Notes forming part of the Standalone Financial Statements for the year ended 31 March, 2016
Details of Related Party Transactions during the year ended 31 March, 2016 and balances outstanding As at 31 March, 2016:
(contd.)

Amount in ₹

Nature of Transaction	Related Parties	Relationship	2015-16	2014-15
Loans Made/ Repaid / (Recovered/ Received) - (Net)	Orient Green Power Company (Rajasthan) Private Limited	Subsidiary	18,618,889	(45,390,141)
	Orient Green Power Company (Maharashtra) Private Limited	Subsidiary	10,600	-
	Biobjilee Green Power Limited	Subsidiary	(360,427)	-
	Orient Green Power Europe B.V	Subsidiary	-	192,056,128
	PSR Green Power Projects Private Limited	Subsidiary	19,005,317	(279,919,294)
	Sanjog Sugars & Eco Power Private Limited	Subsidiary	100,005,727	34,736,354
	Shriram Non Conventional Energy Private Limited	Subsidiary	37,047,836	72,958,834
	Shriram Powergen Private Limited	Subsidiary	69,124,301	22,032,006
	SM Environmental Technologies Private Limited	Subsidiary	49,783,085	(7,355,138)
	Theta Wind Energy Private Limited	Subsidiary	-	(14,130,800)
	Orient Eco Energy Limited	Subsidiary	26,000	842,779
	Pallavi Power and Mines Limited (Refer Note 14(vi))	Associate	(20,331,850)	(3,935,272)
SVL Limited	EESI	444,762,632	1,053,751,994	
Assets as at the Balance Sheet Date:				
Receivables	Shriram Powergen Private Limited - Advance Towards purchase of Raw Material	Subsidiary	-	1,214,350
	Shriram EPC Limited	Others	110,986	-
	Shriram Non Conventional Energy Private Limited	Subsidiary	-	67,404
	Global Powertech Equipments Private Limited	Subsidiary	-	191,318
	Beta Wind Farm Private Limited	Subsidiary	378,630	4,694,206
Receivables - Loans/Advance Subscription to Equity Shares/ Interest on Loans	Bharath Wind Farm Limited	Subsidiary	211,548,618	308,599,790
	Shriram Non Conventional Energy Private Limited (Refer Note 33.1 (i))	Subsidiary	245,655,586	211,599,978
	SM Environmental Technologies Private Limited (Refer Note 32 and Note 33.1 (i))	Subsidiary	307,663,049	257,879,963
	Clarion Wind Farm Private Limited	Step Down Subsidiary	47,229,398	20,699,421
	Amrit Environmental Technologies Private Limited (Refer Note 27)	Subsidiary	-	32,438,008
	PSR Green Power Projects Private Limited (Refer Note 33.1(i))	Subsidiary	310,817,051	291,811,734
	Sanjog Sugars & Eco Power Private Limited (Refer Note 33.1(i))	Subsidiary	632,176,553	473,272,364
	Gamma Green Power Private Limited (Refer Note 27)	Subsidiary	2,343,217	436,048,618
	Orient Green Power Company (Rajasthan) Private Limited	Subsidiary	111,580,420	92,961,530



ORIENT GREEN POWER COMPANY LIMITED
Notes forming part of the Standalone Financial Statements for the year ended 31 March, 2016
Details of Related Party Transactions during the year ended 31 March, 2016 and balances outstanding As at 31 March, 2016:
 (contd.) Amount in ₹

Nature of Transaction	Related Parties	Relationship	2015-16	2014-15
Receivables - Loans/Advance Subscription to Equity Shares/ Interest on Loans	Orient Green Power Europe BV	Subsidiary	207,340,880	187,431,184
	Statt Orient Energy Private Limited	Subsidiary	11,130,055	11,130,055
	Shriram Powergen Private Limited (Refer Note 32 and Note 33.1(i))	Subsidiary	100,448,925	30,137,793
	Orient Biopower Limited (Refer Note 32)	Subsidiary	95,678,944	88,032,306
	Orient Green Power Company (Maharashtra) Private Limited	Subsidiary	10,600	-
	Gayatri Green Power Private Limited	Subsidiary	305,469,810	-
	Pallavi Power and Mines Limited (Refer Note 33.1(ii))	Associate	1,408,661	21,740,511
Provision carried as at the Balance Sheet Date towards diminution in the value of investments / doubtful loans and advances / others	PSR Green Power Projects Private Limited	Subsidiary	430,497,051	411,491,734
	Sanjog Sugars & Eco Power Private Limited	Subsidiary	769,004,253	610,100,064
	Shriram Non Conventional Energy Private Limited	Subsidiary	347,922,106	16,586,520
	SM Environmental Technologies Private Limited	Subsidiary	323,552,246	249,588,581
	Global Powertech Equipments Private Limited	Subsidiary	150,400,000	-
	Gamma Green Power Private Limited	Subsidiary	331,847,224	550,359,479
	Amrit Environmental Technologies Private Limited	Subsidiary	561,467,175	342,954,919
	Shriram Powergen Private Limited	Subsidiary	79,690,525	-
	Pallavi Power and Mines Limited	Associate	72,000,000	36,000,000
	Orient Eco Energy Limited	Subsidiary	43,700,000	43,700,000
Statt Orient Energy Private Limited	Subsidiary	18,669,301	-	
Liabilities as at the Balance Sheet Date:				
Payables	Shriram EPC Limited - Payable towards purchase of Fixed Asset & Others	Others	5,308,748	5,308,748
	Gayatri Green Power Private Limited (Refer Note 9(i))	Subsidiary	-	268,098
	Global Powertech Equipments Private Limited (Refer Note 9(ii))	Subsidiary	12,644,225	37,428,435
	Biobijlee Green Power Limited (Refer Note 9(i))	Subsidiary	360,427	-
	SVL Limited - Trade Payables	EESI	33,033,192	77,673,709
	SVL Limited - Long Term Borrowings (Refer Note 5(ii))	EESI	2,286,519,582	3,148,439,603
Guarantees:				
Corporate Guarantees Given	Orient Green Power Company (Rajasthan) Private Limited	Subsidiary	812,700,000	392,000,000
	Shriram Non Conventional Energy Private Limited	Subsidiary	600,000,000	600,000,000
	Orient Biopower Limited	Subsidiary	77,800,000	77,800,000
	Sanjog Sugars & Power Private Limited	Subsidiary	606,800,000	606,800,000

ORIENT GREEN POWER COMPANY LIMITED**Notes forming part of the Standalone Financial Statements for the year ended 31 March, 2016****Details of Related Party Transactions during the year ended 31 March, 2016 and balances outstanding As at 31 March, 2016:**
(contd.)

Amount in ₹

Nature of Transaction	Related Parties	Relationship	2015-16	2014-15
Corporate Guarantees Given	Gamma Green Power Limited	Subsidiary	1,800,000,000	1,800,000,000
	VjetroElektranaCrnoBrdod.o.o, Croatia	Step down Subsidiary	750,000,000	750,000,000
	Clarion Wind Farm Private Limited	Step down Subsidiary	500,000,000	500,000,000
	Global Powertech Equipments Private Limited	Subsidiary	295,000,000	295,000,000
	Shriram Powergen Private Limited	Subsidiary	227,500,000	227,500,000
	SM Environmental Technologies Private Limited	Subsidiary	400,000,000	360,000,000
	Pallavi Power and Mines Limited	Associate	437,000,000	437,000,000
	Bharath Wind Farm Limited	Subsidiary	285,700,000	285,700,000
	Beta Wind Farm Private Limited	Subsidiary	15,531,800,000	14,906,200,000
	Gayatri Green Power Private Limited	Subsidiary	200,300,000	-
	Amrit Environmental Technologies Private Limited	Subsidiary	390,000,000	390,000,000
Corporate Guarantees taken	Shriram EPC Limited	Others	160,000,000	160,000,000

Notes:

- (i). The Company accounts for costs incurred by the Related parties based on the actual invoices/debit notes raised and accruals as confirmed by such related parties. The Related parties have confirmed to the Management that as at 31 March, 2016, there are no further amounts payable to/receivable from them, other than as disclosed above.
- (ii). The Company had obtained an approval from Share Holders vide Postal Ballot and also from the Central Government for the remuneration of Mr.S.Venkatachalam, Managing Director for an amount not exceeding Rs. 8,000,020 per annum.
- (iii). An amount of Rs. 1,200,000 was paid as remuneration to Mr. T.Shivaraman, Vice-Chairman for the year ended 31 March 2014. Pursuant to the Company's application in Form MR2 to Central Government for waiver of the excess remuneration paid by the Company, the authorities asked the Company to provide a shareholders approval for waiver of the excess remuneration paid. The approval of the shareholders has been obtained on 14 September 2015 and a copy of the same has been submitted by the Company to the Central Government, the response for which is awaited.
- (iv). Theta Management Consultancy Private Limited had pledged 13.5 million shares of the Company held by them in connection with a loan obtained by the Company. Also Refer Note 5(i).
- (v). The Company has accounted for Management Services Fee to be paid to SVL Limited based on the debit notes raised by SVL Limited in connection with various support/advisory services provided by SVL Limited to the Company during the year ended 31 March 2016.
- (vi). SVL Limited has given a letter confirming that they will provide the necessary financial and non-financial support and will not recall the amounts due to them until the repayment to banks/vendors are settled.
- (vii). Also Refer Notes 5(ii), Note 9(i), Note 32 and Note 33.1



ORIENT GREEN POWER COMPANY LIMITED
Notes forming part of the Standalone Financial Statements for the year ended 31 March, 2016
35 Leases
(a) Operating Leases

The Company has operating lease arrangements primarily for office, the lease period of which is about 3 to 5 years.

(a) The following amounts has been paid towards lease rental and other charges.

Amount in ₹

Particulars	2015-16	2014-15
Continuing Operations	13,528,955	12,649,846
Discontinuing Operations	572,971	1,558,744
Total	14,101,926	14,208,590

(b) The future expected minimum lease payments under operating leases are as given below:

Particulars	As at 31 March, 2016	As at 31 March, 2015
Not later than one year	10,954,530	13,145,438
Later than one year but not later than five years	47,542,660	69,234,175
Later that five years	-	-
Total	58,497,190	82,379,613

36 Earnings Per Share

Particulars	For the year ended 31 March, 2016	For the year ended 31 March, 2015
Earnings per share		
<u>Basic and Dilutive</u>		
<u>Continuing operations</u>		
Loss for the year - Rupees	(355,469,511)	(840,885,536)
Weighted average number of equity shares - Numbers	656,331,698	568,078,249
Par value per share - Rupees	10	10
Earnings per share - Basic - Rupees	(0.54)	(1.48)
Earnings per share - Diluted - Rupees	(0.54)	(1.48)
<u>Total operations</u>		
Loss for the year - Rupees	(1,685,124,590)	(2,386,256,901)
Weighted average number of equity shares - Numbers	656,331,698	568,078,249
Par value per share - Rupees	10	10
Earnings per share - Basic - Rupees	(2.57)	(4.20)
Earnings per share - Diluted - Rupees	(2.57)	(4.20)

ORIENT GREEN POWER COMPANY LIMITED**Notes forming part of the Standalone Financial Statements for the year ended 31 March, 2016****37 Un-hedged Foreign Currency Exposures as at the Balance Sheet Date****As at 31 March 2016:**

Particulars	Currency	Amount in FCY	Amount in Rupees
Loans to Subsidiaries - Receivable	EURO	2,762,435	207,340,880
Bank Balance	LKR	47,240	20,542

As at 31 March 2015:

Particulars	Currency	Amount in FCY	Amount in Rupees
Loans to Subsidiaries - Receivable	EURO	2,762,435	186,493,092
Bank Balance	LKR	47,240	21,692

38 Disclosure required in terms of Clause 13.5A of Chapter XIII on Guidelines for preferential issues, SEBI (Disclosure and Investor Protection) Guidelines, 2000

The Company has received an amount of Rs. 2,500,263,962 towards share application money and the allotment of equity shares was made in the month of September 2015 on completion of required formalities (Refer Note 3(i)). As per the objects of the preferential allotment, the end use of the funds raised was towards meeting the capital expenditure for wind projects being implemented by subsidiaries, meeting working capital requirements, repayment of debt by the company and its subsidiaries and for other corporate purposes. The entire amount of Rs. 2,500,263,962 has been utilised during the year.

- 39 Segment information has been presented in the Consolidated financial statements as permitted by the Accounting Standard (AS 17) on Segment Reporting as notified under the Companies (Indian Accounting Standards) Rules, 2015. Also refer Note 33.
- 40 Previous year figures have been regrouped/reclassified, wherever necessary, to correspond to current year disclosure. Also Refer Note 33.
- 41 The Board of Directors of the Company has reviewed the realisable value of all the current assets and has confirmed that the value of such assets in the ordinary course of business will not be less than the value at which these are recognized in the financial statements. In addition, the Board has also confirmed the carrying value of the non-current assets including long-term investments in the financial statements. The Board, duly taking into account all the relevant disclosures made, has approved these financial statements in its meeting held on 18 May, 2016.

For and on behalf of the Board of Directors

T. Shivaraman
Vice Chairman

S.Venkatachalam
Managing Director

Place : Chennai
Date : 18 May, 2016

K.V. Kasturi
Chief Financial Officer

P.Srinivasan
Company Secretary

