



28th May, 2026

BSE Ltd.

Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai- 400 001.

Dear Sir/Madam Scrip Code: 1075OPGP26 | 975032 ISIN: INE0D8F07048

Sub: Outcome of the Board Meeting held on 28th May 2026

Ref: Regulation 51(2) & 52 read with Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to the above subject, we wish to inform you that a meeting of the Board of Directors of the Company was held today i.e 28th May 2026 at 4.00 P.M at the Registered office of the Company. Among others, the following businesses as specified below was transacted at the meetings:-

1. The Board of Directors of the Company considered and approved the Standalone Audited Financial Results of the Company for the quarter and year ended 31st March 2026 in terms of Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ["SEBI LODR Regulations"], duly reviewed by the Audit Committee. The Financial Results along with Declaration pursuant to Regulation 52 (3) (a) of the SEBI LODR Regulations are enclosed.

The Independent Auditors Report on the Audited Financial Results of the Company for the quarter and year ended 31st March 2026, issued by Statutory Auditors of the Company is enclosed.

In terms of Regulations 52 and 62 of the SEBI LODR Regulations, the Audited Financial Results along with Audit Report thereon for the quarter and year ended 31st March 2026 including the disclosures as required under Regulation 52 (4) of SEBI LODR Regulations are enclosed herewith and the said documents shall also be uploaded on the website of the Company i.e. www.opgpower.com

2. Pursuant to the provisions of Regulation 54 (3) of SEBI LODR Regulations, the Company has disclosed the Security Cover available in case of non-convertible debentures along with the Standalone Audited Financial Results of the Company for the quarter and year ended 31st March 2026.

Pursuant to Regulation 54 of the SEBI LODR Regulations, Certificate regarding maintenance of Security Cover in respect of Non-Convertible Debentures of the Company as at and for period ended March 31, 2023, issued by the Statutory Auditors of the Company in the format prescribed in SEBI Circular No. SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated 19th May 2022, as may be amended/ updated from time to time, is enclosed.

Reg. Off.: OPG Nagar, Periya Obulapuram Village, Nagaraja Kandigai,
Madharapakkam Road, Gummidipoondi, Thiruvallur, TamilNadu, India-601201.

E-mail : admin@opgpower.com Website : www.opgpower.com



OPG POWER GENERATION PVT. LTD.
CIN : U40109TN2005PTC055442

3. In compliance with Regulation 52 (8) of the SEBI LODR Regulations, the Financial Results will be published in the newspapers, in the format prescribed by the SEBI.

4. Pursuant to the provisions of Regulations 52(7) and 52 (7A) of the SEBI LODR Regulations read with SEBI Circular No. SEBI/HO/DDHS/PoD1/P/CIR/2023/108 dated 29th July 2022 (updated as on 30th June, 2023) Statement indicating utilisation and Statement indicating deviation/variation in the use of proceeds of issue of Non-Convertible Debentures for the quarter ended 31st March 2026 is enclosed.

5. The Board has approved the proposal to borrow and raise funds loans/term loan facilities, issuance of bonds, rated, listed, secured and/or unsecured, transferable, senior and/or subordinated, redeemable, non-convertible debentures (or such other forms of debentures as may be determined by the Board) and/or other debt instruments, on private placement basis, in one or more issues/tranches/series, for an aggregate amount not exceeding Rs. 400,00,00,000/- (Rupees Four Hundred Crores Only), to such eligible persons/investors as may be identified by the Company from time to time, for meeting the working capital requirements and other general corporate purposes of the Company, subject to the approval of the members at the ensuing General Meeting of the Company.

The Board Meeting commenced at **04.00 P.M** and concluded at **07.50 P.M**

Kindly take the above information on record and confirm compliance.

Thanking you,

Yours faithfully,

For OPG Power Generation Private Limited

Ramasamy Shanmugam
Company Secretary & Compliance Officer

Encl: as above

Reg. Off.: OPG Nagar, Periya Obulapuram Village, Nagaraja Kandigai,
Madharapakkam Road, Gummidipoondi, Thiruvallur, TamilNadu, India-601201.

E-mail : admin@opgpower.com Website : www.opgpower.com

OPG POWER GENERATION PRIVATE LIMITED
Audited Statement of Assets & Liabilities

All amounts are in ₹ in Lakhs unless otherwise stated

		As at March 31, 2026	As at March 31, 2025
	ASSETS		
1	Non-Current Assets		
	a. Property, Plant and Equipment	56,202.31	58,227.33
	b. Intangible Assets	0.23	1.83
	c. Capital Work-In-Progress	7,570.62	568.02
	d. Right of Use	21.71	-
	e. Financial Assets		
	(i) Investments	18,086.66	19,386.66
	(ii) Other Financial Assets	1,433.96	1,615.50
	f. Deferred Tax Assets	13,438.19	11,929.05
	g. Financial Assets		
	(i) Trade Receivables	5,124.77	3,973.02
	h. Other Non Current Assets	6,645.50	3,556.48
	Total Non-Current Assets	108,523.95	99,257.89
2	Current Assets		
	a. Inventories	18,294.19	5,958.49
	b. Financial Assets		
	(i) Investments	10,630.29	1,044.50
	(ii) Trade Receivables	22,994.27	27,271.59
	(iii) Cash and Cash Equivalents	4,926.39	11,811.29
	(iv) Bank Balances Other than (iii) above	3,254.81	3,020.57
	(v) Other Financial Assets	419.39	1,679.57
	c. Current Tax assets	1,191.39	1,270.43
	d. Other Current Assets	12,772.17	16,313.04
	Total Current Assets	74,482.90	68,369.48
	Total Assets	183,006.86	167,627.38
	EQUITY AND LIABILITIES		
1	Equity		
	a. Equity Share Capital	2,552.60	2,552.60
	b. Other Equity	127,128.09	117,487.04
	Total Equity	129,680.69	120,039.64
2	Liabilities		
	Non-Current Liabilities		
	a. Financial Liabilities		
	(i) Borrowings	8,605.28	9,048.60
	(ii) Other Financial Liabilities	3,084.31	342.64
	b. Provisions	481.14	417.87
	c. Other Non Current Liabilities	-	-
	Total Non-Current Liabilities	12,170.73	9,809.11
	Current Liabilities		
	a. Financial Liabilities		
	(i) Borrowings	8,050.23	2,299.80
	(ii) Trade Payables	-	-
	(a) Dues of Micro, Small and Medium Enterprises	917.48	248.39
	(b) Dues of creditors other than Micro, Small and Medium Enterprises	25,568.90	33,290.01
	(iii) Other Financial Liabilities	35.76	35.38
	b. Other Current Liabilities	4,770.12	310.27
	c. Other Liabilities	-	-
	(i) Provisions	1,812.95	1,594.78
	Total Current Liabilities	41,155.44	37,778.63
	Total Liabilities	53,326.17	47,587.74
	Total Equity and Liabilities	183,006.86	167,627.38

For and on behalf of the Board of Directors

DAKSHINAMURTHY SABARIGIREASWARAN
 Executive Director
 DIN : 08154279

Place: Chennai.

Date: May 28, 2026

OPG POWER GENERATION PRIVATE LIMITED Registered Office : OPG Nagar, Periyaobulapuram Village, Madharapakkam Road, Gummidipoondi. Chennai - 601201 CIN: U40109TN2005PTC055442 Statement of audited financial results for the quarter and year ended March 31, 2026						
₹ in Lakhs						
Sr. No.	Particulars	Quarter ended			Year ended	
		31-Mar-26	31-Dec-25	31-Mar-25	31-Mar-26	31-Mar-25
		Audited Refer note 6	Unaudited	Audited Refer note 6	Audited	Audited
I	Revenue from Operations	33,547.10	13,987.52	45,318.62	132,183.76	174,588.08
II	Other Income	938.77	1,082.60	1,246.02	4,065.69	4,364.40
III	Total Income(I+II)	34,485.87	15,070.12	46,564.64	136,249.45	178,952.48
IV	Expenditure					
	Cost of materials consumed	28,704.29	10,085.41	35,415.18	101,099.10	140,016.46
	Employee benefit expense	790.25	821.60	704.66	3,260.37	2,961.18
	Finance costs	1,708.04	1,019.80	1,668.11	5,581.38	5,816.31
	Depreciation and amortization expense	651.37	1,244.91	874.49	4,057.59	4,640.50
	Other Expenditure	(2,145.14)	1,349.47	5,861.14	12,395.40	16,867.45
	Total Expenses	29,708.81	14,521.19	44,523.58	126,393.84	170,301.90
V	Profit before exceptional items and tax (III-IV)	4,777.05	548.93	2,041.05	9,855.61	8,650.58
VI	Exceptional items					
	- (Gain)/Loss	-	-	-	-	-
VII	Profit after exceptional items and tax (V-VI)	4,777.05	548.93	2,041.05	9,855.61	8,650.58
VIII	Tax Expense					
	(1) Current Tax	930.56	-	356.62	1,721.97	1,511.44
	(2) Earlier Year tax adjustment	(0.00)	(1,478.11)	230.39	(1,478.11)	230.39
	(3) Deferred Tax	(81.72)	0.00	204.19	(2.89)	1,735.12
IX	Profit for the period from continuing operations (VII-VIII)	3,928.20	2,027.04	1,249.85	9,614.64	5,173.63
X	Profit from discontinued operations	-	-	-	-	-
XI	Tax expenses of discontinued operations	-	-	-	-	-
XII	Profit from discontinued operations after Tax (X-XI)	-	-	-	-	-
XIII	Profit for the period (IX+XII)	3,928.20	2,027.04	1,249.85	9,614.64	5,173.63
XIV	Other Comprehensive Income					
	A. Items that will not be reclassified to profit or loss	26.40	-	(29.66)	26.40	(29.66)
	Remeasurement of the defined benefit plans	-	-	-	-	-
	B. Items that will be reclassified to profit or loss	-	-	-	-	-
	Other comprehensive income for the period	26.40	-	(29.66)	26.40	(29.66)
XV	Total Comprehensive income comprising profit and other comprehensive income for the period (XIII+XIV)	3,954.61	2,027.04	1,220.19	9,641.03	5,143.97
XVI	Earnings per Share (for continuing operation)					
	- Basic EPS (₹)	15.39	7.94	4.90	37.67	20.27
	- Diluted EPS (₹)	15.39	7.94	4.90	37.67	20.27
XVII	Earnings per Share (for discontinuing operation)					
	- Basic EPS (₹)	-	-	-	-	-
	- Diluted EPS (₹)	-	-	-	-	-
XVIII	Earnings per Share (for discontinued & continuing operation)					
	- Basic EPS (₹)	15.39	7.94	4.90	37.67	20.27
	- Diluted EPS (₹)	15.39	7.94	4.90	37.67	20.27

OPG POWER GENERATION PRIVATE LIMITED

Registered Office : OPG Nagar, Periyaobulapuram Village,
Madharapakkam Road, Gummidipoondi, Chennai - 601201

CIN: U40109TN2005PTC055442

Annexure - 1

Additional information pursuant to Regulation 52(4) and 54(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended as at and for the quarter and year ended March 31, 2026

Sr. No.	Particulars	Quarter ended			Year ended	
		31-Mar-26	31-Dec-25	31-Mar-25	31-Mar-26	31-Mar-25
		Audited	Unaudited	Audited	Audited	Audited
1	Debt Equity Ratio (in times) (refer note a)	0.13	0.09	0.09	0.13	0.09
2	Debt service coverage ratio (in times) (Refer Note b) (not annualised)	2.51	1.20	2.04	2.47	1.58
3	Interest service coverage ratio (in times) (Refer Note c) (not annualised)	4.18	2.76	2.75	3.49	3.29
4	Capital redemption reserve (₹ in Lakhs)	-	-	-	-	-
5	Debenture redemption reserve (₹ in Lakhs)	480.00	320.00	320.00	480.00	320.00
6	Net worth (₹ in Lakhs) (Refer Note o)	129,200.69	124,926.04	119,719.64	129,200.69	119,719.64
7	Net profit after tax (excluding Other comprehensive income) (₹ in Lakhs)	3,928.22	2,027.05	1,249.86	9,614.64	5,173.64
8	Current Ratio (in times) (Refer Note d)	1.81	2.25	1.81	1.81	1.81
9	Long term debt to working Capital (in times) (Refer Note e)	0.44	0.14	0.37	0.44	0.37
10	Bad debts to Accounts Receivable Ratio(%) (Refer Note f) (not annualised)	0.13%	0.54%	1.10%	0.54%	1.10%
11	Current Liability Ratio (in times) (Refer Note g)	0.77	0.83	0.79	0.77	0.79
12	Total debts to total assets (in times) (Refer Note h)	0.09	0.07	0.07	0.09	0.07
13	Debtors turnover (in number of days) (Refer Note i) (not annualised)	56.24	162.42	46.71	81.96	77.99
14	Inventory turnover (in number of days) (Refer Note j) (not annualised)	52.05	149.69	18.90	43.78	33.48
15	Operating Margin(%) (Refer Note k)	16.53%	3.48%	4.50%	8.60%	5.79%
16	Net Profit Margin(%) including exceptional item (Refer Note l)	11.39%	13.45%	2.68%	7.06%	2.89%
17	Net Profit Margin (%) excluding exceptional item (Refer Note m)	11.39%	13.45%	2.68%	7.06%	2.89%
18	Asset cover ratio (in times) (Refer Note n)	8.77	11.94	11.54	8.77	11.54

Notes: The following definitions have been considered for the purpose of computation of ratios and other information:

Sr. No.	Ratios	Formulae
a	Debt Equity Ratio	$\frac{\text{Total Debt}^1}{\text{Total Shareholders Equity}^2}$
b	Debt Service Coverage Ratio	$\frac{\text{Profit before exceptional items and tax} + \text{interest expenses} + \text{depreciation and amortisation}}{\text{Interest expenses} + \text{scheduled principal repayment of long term debt}}$
c	Interest Service Coverage Ratio	$\frac{\text{Profit before exceptional items and tax} + \text{depreciation and amortisation} + \text{interest expense}}{\text{Interest expense}}$
d	Current Ratio	$\frac{\text{Current assets}}{\text{Current liabilities}}$
e	Long term debt to working Capital	$\frac{\text{Long term debt}}{\text{Working capital}}$
f	Bad debts to Accounts Receivable Ratio	$\frac{\text{Bad debts}}{\text{Average trade receivable}}$
g	Current Liability Ratio	$\frac{\text{Current liabilities}}{\text{Total liabilities}}$
h	Total Debts to Total Assets Ratio	$\frac{\text{Total debt}}{\text{Total assets}}$
i	Debtors Turnover	$\frac{\text{Average receivable balances} \times \text{number of days in the reporting period/year}}{\text{Gross Sales}}$
j	Inventory Turnover	$\frac{\text{Average fuel Inventory} \times \text{number of days in the reporting period/year}}{\text{Cost of fuel}}$
k	Operating Margin(%)	$\frac{\text{Operating Profit [Profit before tax and exceptional item} + \text{Interest expenses} - \text{other income]}}{\text{Revenue}}$
l	Net Profit Margin(%) including exceptional item	$\frac{\text{Net Profit after tax (including exceptional item)}}{\text{Revenue}}$
m	Net Profit Margin(%) Excluding exceptional item	$\frac{\text{Net Profit after tax (excluding exceptional item)}}{\text{Revenue}}$
n	Asset Cover Ratio	$\frac{\text{Secured assets}}{\text{Secured loans}}$
o	Net worth	Net Worth has been computed on the basis as stated in Clause 2 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 i.e Net worth as defined in sub-section (57) of section 2 of the Companies Act, 2013.

Notes

1	Total Debt: Long term borrowings (current and non current), short term borrowings and interest accrued on these debts.
2	Total Shareholder's Equity: Issued share capital and other equity
3	For the purpose of computation scheduled principal repayment of long term borrowings does not include prepayments
4	Working Capital : Current assets - Current liabilities (excluding current maturities of Long term debt and interest accrued on
5	Bad debts Includes provision for doubtful debts
6	Current Assets and Current Liabilities as per balance sheet
7	Cost of Fuel includes consumption and cost of goods sold
8	Secured assets : Total assets less liabilities excluding borrowings
9	Secured loans : Total secured borrowings

Notes :

- 1 The above financial results for the quarter ended and year ended March 31, 2026, have been reviewed and approved by the Board of Directors at their meeting held on May 28, 2026, respectively and have been audited by independent auditors in accordance with the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
- 2 The Company is primarily engaged in only one segment viz., "Generation and Sale of Power" and hence has only one reportable operating segment as per Ind AS 108 - Operating Segments.
- 3 The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and notified under Section 133 of the Companies Act, 2013 ("the Act").

The Company issued secured, rated, listed, redeemable Non-Convertible Debentures (NCDs) aggregating upto Rs. 3,200 Lakhs on August 18, 2023 on a private placement basis to certain identified investors in accordance with the applicable laws. The details of interest and principal payments last made and the next payment (installment) dates for the NCDs as on March 31, 2026 are given below:

Non Convertible Debentures	Previous payment		Next Payment	
	Principal	Interest	Principal	Interest
Non Convertible Debentures - ₹3,200 Lakhs	-	18-Feb-26	18-Aug-26	18-May-26

- 5 Disclosures in compliance with Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter and year ended March 31, 2026 is attached as Annexure-I.
- 6 The figures for the last quarter of the current and previous financial year are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of third quarter of the current and previous financial year which were subjected to limited review by statutory auditors.
- 7 The Government of India has notified and brought into force the four new Labour Codes with effect from November 21, 2025, namely the Code on Social Security, 2020, the Occupational Safety, Health and Working Conditions Code, 2020, the Industrial Relations Code, 2020 and the Code on Wages, 2019, which subsume and replace several existing central labour legislations. Further, the Central Government has notified the final Central Rules on May 8, 2026; however, the relevant State Rules are yet to be notified.

Based on the Company's assessment and best estimates of the possible impact of the revised wage definition and related employee benefit obligations, the Company has recognised a provision of ₹34.71 lakhs during the quarter / year ended March 31, 2026. The said provision has been included under employee benefits expense, as management does not consider the amount to be exceptional in nature or material enough to warrant separate presentation as an exceptional item.

The impact recognised is based on management's present assessment and is subject to revision, if any, upon finalisation / notification of the applicable State Rules, clarifications and other implementation guidance.

8 Additional disclosures**Changes in Credit Rating**

Particulars	Current
- Fund Based Facilities (Long Term)	CRISIL A+/Positive
- Fund Based Facilities (Short Term)	CRISIL A1/Reaffirmed
- Non-Fund Based Facilities	CRISIL A1
- Non Convertible Debentures	CRISIL A+/Positive

CRISIL- CRISIL Ratings Limited

- 9 The figures for the previous years/period have been regrouped / rearranged, wherever considered necessary, to confirm with current year's/period's classification

For and on behalf of the Board of Directors

Place : Chennai
Date: May 28, 2026

DAKSHINAMURTHY SABARIGIREASWARAN
Executive Director
DIN : 08154279

OPG POWER GENERATION PRIVATE LIMITED

All amounts are in ₹ in Lakhs unless otherwise stated

Cash Flow Statement for the period ended March 31, 2026

Particulars	For the Year ended March 31, 2026		For the Year ended March 31, 2025	
(A) CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit Before Tax		9,855.61		8,650.59
Adjustments for:				
Depreciation and Amortisation Expenses	4,057.59		4,640.50	
Interest Income	(1,326.73)		(2,678.36)	
Income from Mutual Funds	(1,012.05)		(560.00)	
Gain/Loss on Mark to Market of current Investments	(2.09)		63.28	
Net loss/(Gain) on unrealised foreign currency transactions	320.75		(164.50)	
Provision no longer required written back	(1,244.40)		(929.07)	
Dividend Income	(9.13)		(14.10)	
Provision for Expected Credit Loss	304.80		627.01	
Loss/(profit) on sale / discard of Fixed Assets	(0.90)		-	
Finance Cost	5,545.62	6,633.46	5,816.31	6,801.07
Operating Profit before Working Capital Changes		16,489.07		15,451.66
Changes in working capital				
(Increase) / Decrease in Trade Receivables	2,820.77		11,496.61	
(Increase) / Decrease in Inventories	(12,335.70)		13,767.34	
(Increase) / Decrease in Other Current Assets and Non current assets	434.71		(4,078.98)	
Increase / (Decrease) in Loans and Advances	-		-	
Increase / (Decrease) in Current Liabilities, Non Current Liabilities and Provisions	(1,571.24)		(12,942.84)	
		(10,651.46)		8,242.13
Cash Generated from Operations		5,837.61		23,693.79
Less: Tax (Paid) / Refund (Net)		(1,460.52)		(1,953.15)
Net Cash generated from Operating Activities		4,377.09		21,740.64
(B) CASH FLOW FROM INVESTING ACTIVITIES				
(Purchase) / Sale of Property, Plant and Equipment	(2,051.78)		(3,442.98)	
(Increase) / Decrease of Capital Work in Progress	(7,002.59)		(152.27)	
(Purchase) / Sale of Investments (Net)	(8,274.57)		10,359.99	
(Increase) / Decrease in Other Financial Assets	1,441.72		(322.87)	
Income from Mutual Funds	1,012.05		560.00	
Interest Received	1,326.73		2,678.36	
(Increase) / Decrease in Bank Balances other than Cash and Cash Equivalents	(234.24)		5,665.59	
		(13,782.68)		15,345.82
Net Cash from Investing Activities		(13,782.68)		15,345.82
(C) CASH FLOW FROM FINANCING ACTIVITIES				
Non current Borrowings - Receipts / (Repayment) [Net]	(443.32)		(11,475.06)	
Current Borrowings - Receipts / (Repayment) [Net]	5,750.43		(7,090.44)	
Payment towards the buy back of shares	-		(7,500.00)	
Increase / (Decrease) in Other Financial Liabilities	2,742.06		231.74	
Finance cost paid	(5,528.48)	2,520.69	(5,667.49)	(31,501.26)
Net Cash from Financing Activities		2,520.69		(31,501.26)
Net Increase / (Decrease) in Cash & Cash Equivalents [A+B+C]		(6,884.90)		5,585.20
Cash & Cash Equivalents at beginning of the year		11,811.29		6,226.09
Cash & Cash Equivalents at the end of the year		4,926.39		11,811.29
Components of Cash and Cash Equivalents				
Cash on hand		3.98		13.28
Balances with Banks				
In Current Account		2,161.14		1,652.28
In Deposit Account		2,761.27		10,145.73
Cash & Cash Equivalents at the end of the year		4,926.39		11,811.29

For and on behalf of the Board of Directors

Place: Chennai.
Date: May 28, 2026D Sabarigireaswaran
Executive Director
DIN : 08154279



CHATURVEDI & CO LLP
CHARTERED ACCOUNTANTS

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89-92, DR. RADHAKRISHNAN SALAI MYLAPORE, CHENNAI - 600004.
[044- 2811-1055/2055/3055/4055/5055]
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Independent Auditor's Report on the Quarterly and Year to Date Audited Financial Results of the Company Pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
OPG Power Generation Private Limited

Report on the audit of the Financial Results

1. Opinion

We have audited the accompanying statement of quarterly and year to date financial results of OPG Power Generation Private Limited (the "Company") for the quarter and year ended March 31, 2026 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 52 and Regulation 54 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- (i) is presented in accordance with the requirements of the Listing Regulations in this regard; and
- (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Company for the year then ended.

2. Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

KOLKATA • MUMBAI • NEW DELHI

3. Management's and Board of Directors' Responsibilities for the Financial Results

The Statement (which includes financial results) has been prepared on the basis of the annual financial statements.

The Company's Management and Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder including the relevant provisions and the rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 52 and Regulation 54 read with Regulation 63(2) of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

4. Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the annual financial result for the year ended March 31, 2026 as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures under Regulation 52 and Regulation 54 read with Regulation 63(2) of the LODR in the annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

5. Other Matter

The Statement includes the results for the quarter ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 and the published audited year-to-date figures up to the third quarter of the current financial year, as required under the Listing Regulations.

For CHATURVEDI & CO LLP
Chartered Accountants
FRN: 302137E/E300286

G Venkatakrishnan
Partner
M.No: 011255

Place: Chennai
Date: May 28, 2026
UDIN: 26011255CYOSTD6903



OPG POWER GENERATION PVT. LTD.
CIN : U40109TN2005PTC055442

28th May,2026

BSE Ltd,
Phiroze Jeejeeboy Towers,
Dalal Street, Fort
Mumbai-400 001

Dear Sir/Madam, Scrip Code: 1075OPGP26 | 975032 ISIN: INE0D8F07048

Sub:- Declaration pursuant to Regulation 52(3) (a) of the SEBI(Listing Obligations and Disclosure Requirements)Regulations,2015

Pursuant to Regulation 52(3)(a) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 we hereby declare that M/s. Chaturvedi & Co LLP, Chartered Accountants, Chennai, Statutory Auditors of the Company have issued the Audit Report with unmodified opinion with respect to the Audited Financial Results of the Company for the Quarter and Year ended 31st March 2026.

Kindly take the above information on record and confirm the compliance.

Thanking you,

Yours faithfully,

For OPG Power Generation Private Limited

Ramasamy Shanmugam

Company Secretary & Compliance Officer

Reg. Off.: OPG Nagar, Periya Obulapuram Village, Nagaraja Kandigai,
Madharapakkam Road, Gummidipoondi, Thiruvallur, TamilNadu, India-601201.

E-mail : admin@opgpower.com Website : www.opgpower.com

28th May,2026

BSE Ltd.

Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai- 400 001.

Dear Sir,

Scrip Code: 10750PGP26 | 975032

ISIN: INE0D8F07048

Sub: Statement indicating no deviation or variation in the use of proceeds of issue of Non-Convertible Debentures

Ref: Regulation 52(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to the provisions of Regulation 52(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/DDHS/PoD1/P/CIR/2023/108 dated 29th July 2022(updated as on 30th June,2023), as may be amended/updated from time to time, we confirm that there has been no deviation or variation in the use of issue proceeds of non-convertible debentures from the objects stated in the Offer Document/Information Memorandum for the quarter ended 31st March 2026.

We are enclosing herewith Statement in the format prescribed vide the above referred SEBI Circular.

Kindly take the above information on record and confirm compliance.

Thanking you,

Yours faithfully,

For OPG Power Generation Private Limited

Ramasamy Shanmugam

Company Secretary & Compliance Officer

Encl: as above



OPG POWER GENERATION PVT. LTD.
CIN : U40109TN2005PTC055442

Annexure-A

Statement indicating the utilization of issue proceeds of Non-Convertible Debentures

A. Statement of utilization of issue proceeds:

Name of the Issue	ISIN	Mode of Fund Raising (Public Issues/ Private placement)	Type of Instrument	Date of Raising funds	Amount Raised	Funds utilized	Any Deviation (Yes/No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
Issue of Non-Convertible Debentures	INEOD8F07048	Private placement	Senior,Secured, Listed ,Rated,Redeemable,Non-Convertible Debentures	18.08.2023	Rs. 32 crore	Rs. 32 crore	No	Not Applicable	-

B. Statement of deviation/ variation in use of issue proceeds

Particulars	Remarks
Name of listed Entity	OPG Power Generation Private Limited
Mode of fund raising	Private placement
Type of instrument	Senior, Secured, Listed ,Rated, Redeemable, Non-Convertible Debentures
Date of raising funds	18.08.2023
Amount raised (in Rs. crore)	Rs.32 Crore
Report filed for quarter ended	31 st March 2026
Is there a deviation/ variation in use of funds raised?	No
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer Document?	Not Applicable
If yes, details of the approval so required?	Not Applicable
Date of approval	Not Applicable
Explanation for the deviation/ variation	Not Applicable
Comments of the audit committee after review	Nil
Comments of the auditors, if any	Not Applicable

Reg. Off.: OPG Nagar, Periya Obulapuram Village, Nagaraja Kandigai, Madharapakkam Road, Gummidipoondi, Thiruvallur, TamilNadu, India-601201.

E-mail : admin@opgpower.com Website : www.opgpower.com



OPG POWER GENERATION PVT. LTD.
CIN : U40109TN2005PTC055442

Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:

Original object	Modified object, if any	Original allocation	Modified allocation, if any	Funds utilized	Amount of deviation/ variation for the quarter according to applicable object (in Rs. Crore and in %)	Remarks, if any
General Corporate Purposes of the Company.	Not Applicable	Rs. 32 crore	Not Applicable	Rs. 32 crore	Nil	Funds have been utilised for the purpose for which it was raised and therefore, there is no deviation or variation in the use of funds.

Deviation could mean:

- Deviation in the objects or purposes for which the funds have been raised.
- Deviation in the amount of funds actually utilized as against what was originally disclosed

Name of signatory: Ramasamy Shanmugam
Designation: Company Secretary & Compliance Officer
Date: 28.05.2026

Reg. Off.: OPG Nagar, Periya Obulapuram Village, Nagaraja Kandigai,
Madharapakkam Road, Gummidipoondi, Thiruvallur, TamilNadu, India-601201.

E-mail : admin@opgpower.com Website : www.opgpower.com



OPG POWER GENERATION PVT. LTD.
CIN : U40109TN2005PTC055442

28th May 2026

BSE Ltd.

Phiroze Jeejeeboy Towers,
Dalal Street, Fort
Mumbai-400 001

Dear Sir/Madam

Scrip Code:975032 ISIN: INEOD8F07048

Sub: Security Cover Certificate as per Regulation 54 of SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015

Pursuant to Regulation 54 of SEBI ((Listing Obligations and Disclosure Requirements) Regulations,2015, please find enclosed herewith Certificate regarding maintenance of Security Cover and Statement of Compliance Status of Financial Covenants in respect of Non-Convertible Debentures of the Company as at and for period ended March 31,2026, issued by the Statutory Auditors of the Company in the format prescribed in SEBI Circular No. SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated 19th May 2022, as may be amended/updated from time to time.

Kindly take the above information on record and confirm compliance.

Thanking You,

Yours faithfully,

For OPG Power Generation Private Limited

Ramasamy Shanmugam
Company Secretary & Compliance officer

Encl: as above

Reg. Off.: OPG Nagar, Periya Obulapuram Village, Nagaraja Kandigai,
Madharapakkam Road, Gummidipoondi, Thiruvallur, TamilNadu, India-601201.

E-mail : admin@opgpower.com Website : www.opgpower.com



CHATURVEDI & CO LLP

CHARTERED ACCOUNTANTS

7th Floor, 7C&7D, KR D GEE GEE KRYSTAL,
89-92, DR. RADHAKRISHNAN SALAI MYLAPORE, CHENNAI - 600004.
[044- 2811-1055/2055/3055/4055/5055]
E-mail: chaturvedi.chennai@gmail.com Web: www.chaturvedica.in

Independent Auditor's Certificate on book values of the assets and compliance with respect to financial covenants as at March 31, 2026 for submission to Catalyst Trusteeship Limited (the "Debenture Trustee")

To

The Board of Directors,
OPG Power Generation Private Limited
OPG Nagar, Periya Obulapuram Village,
Nagaraja Kandigai, Madharapakkam Road,
Gummidipoondi, Thiruvallur - 601201

1. This Certificate is issued in accordance with the terms of the service scope letter dated April 09, 2025 with OPG Power Generation Private Limited (hereinafter the "Company").
2. We CHATURVEDI & CO LLP, Chartered Accountants, are the Statutory Auditors of the Company and have been requested by the Company to examine the accompanying Statement on book value of assets and compliance status of financial covenants for Senior Secured, Redeemable, Rated, Listed, Non-Convertible debentures of the Company, as at March 31, 2026 (hereinafter the "Statement") which has been prepared by the Company from the Board approved audited financial results, underlying books of accounts, other relevant records and documents maintained by the Company for the quarter and year ended March 31, 2026 pursuant to the requirements of Regulation 56(1) (d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended, ("the SEBI Regulations") and has been initialed by us for identification purposes only.
3. This Report is required by the Company for the purpose of submission with Catalyst Trusteeship Limited (hereinafter the "Debenture Trustee") of the Company to ensure compliance with the SEBI Circular in respect of its Senior Secured, Redeemable, Rated, Listed, Non-Convertible Debentures (hereinafter referred to as "Debentures"). The Company has entered into agreements with the Debenture Trustee (collectively referred to as "Debenture Trust Deed" /DTD) in respect of such Debentures.

Management's Responsibility:

4. The preparation of the Statement is the responsibility of the Management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

KOLKATA • MUMBAI • NEW DELHI

CHATURVEDI & CO. (ICAI Registration No. 302137E) has been converted into a limited liability partnership CHATURVEDI & CO. LLP from April 28, 2024, and is a registered Limited Liability Partnership with LLPIN ACG-8720 & ICAI Registration No. 302137E/E300286.

5. The Management of the Company is also responsible for ensuring that the Company complies with all the relevant requirements of SEBI and for providing all relevant information to the Debenture Trustee and for complying with all the covenants as prescribed in the DTD entered into between the Company and the Debenture Trustee, as amended from time to time.

Auditor's Responsibility:

6. Pursuant to the requirements of SEBI Regulations, it is our responsibility to provide a reasonable assurance and conclude as to whether the Book value of assets as included in the Statement are in agreement with the books of accounts underlying the audited financial results of the Company as at March 31, 2026 and whether the Company is in compliance with financial covenants as mentioned in DTD as at March 31, 2026. This did not include the evaluation of adherence by the Company with all the applicable guidelines of the SEBI Regulations.

Accordingly, our procedures included the following in relation to the Statement:

- a. Obtained and read the Information Memorandum and DTD issued by the Company and noted that the Company is required to maintain security cover.
- b. Obtained the Board approved audited financial results of the Company for the quarter and year ended March 31, 2026.
- c. Obtained various financial metrics forming part of the financial covenants mentioned in the Debenture Trust Deed as calculated by the management as at March 31, 2026 and compared the financial metrics with the audited financial results to the extent directly traceable and to the financial information from the books of account underlying the audited financial results.
- d. Performed necessary inquiries with the management regarding any instances of non-compliance with financial covenants or communications received from the Trustee indicating any breach of covenants during the year ended March 31, 2026.
- e. Traced and agreed the carrying value of Debentures outstanding as at March 31, 2026 to the Board approved audited financial results of the Company and the underlying books of account maintained by the Company as at March 31, 2026.
- f. Obtained the list of security created in the register of charges maintained by the Company and 'Form No. CHG-9 filed with Ministry of Corporate Affairs (MCA). Traced the value of charge created against Assets to the Security Cover in the attached Statement.
- g. Examined and verified the arithmetical accuracy of the computation of Security Cover, disclosed in the accompanying Statement.
- h. Performed necessary inquiries with the Management and obtained necessary representations.

7. The financial statements have been audited by us on which we issued an unmodified audit opinion vide our report dated May 28, 2026. Our audit of these financial statements were conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.
8. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI (the "Guidance Note"). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
9. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1. Quality Control for Firms that Perform Audits and Review of Historical Financial Information, and Other Assurance and Related Services Engagements.

Conclusions:

10. Based on the procedures performed by us, as referred to in paragraph 6 above and according to the information and explanations received and management representations obtained, nothing has come to our attention that causes us to believe that: a) The Book values of assets as included in the Statement are not in agreement with the books of account underlying the audited financial results of the company as at March 31, 2026. b) Company is not in compliance with financial covenants as mentioned in the Debenture Trust Deed as at March 31, 2026.
11. The Report has been issued at the request of the Company, solely in connection with the purpose mentioned in paragraph 2 above and to be submitted with the accompanying Statement to the Debenture Trustee and is not to be used or referred or to for any other person. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands may come. We have no responsibility to update this Report for events and circumstance occurring after the date of this report.

For CHATURVEDI & CO LLP
Chartered Accountants
FRN: 302137E/E300286

G Venkatakrisnan, FCA
Partner
M.No: 011255
UDIN: 26011255FSBSOK6857

Chennai
May 28, 2026

OPG POWER GENERATION PRIVATE LIMITED
CIN: U40109TN2005PTC055442

Security cover as per the terms of Information Memorandum and Debenture Trust Deed, compliance with covenants and book value of assets for secured, rated, listed, redeemable non-convertible security as at March 31, 2026

Annexure 1

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari-passu Charge	Pari-passu Charge	Pari-passu Charge	Assets not offered as Security*	Elimination(Amount in negative)	(Total C to H)	Related to only those items covered by this certificate				
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate is being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with paripassu charge)	Other assets on which there is pari-Passu charge (excluding items covered in Column F)			Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value(=K+L+M+N)	
		Book Value	Book Value	Yes/ No	Book Value (Rs. in Cr)	Book Value (Rs. in Cr)	Book Value (Rs. in Cr)						Relating to Column F	
ASSETS														
Property, Plant and Equipment	Property, Plant and Equipment	NA	NA	Yes	562.03		-		562.03	NA	NA	1,756.86		1,756.86
Capital Work-in-Progress	CWIP	NA	NA	Yes	75.71		-		75.71	NA	NA	-	75.71	75.71
Investments - Non Current		NA	NA	No			180.87		180.87	NA	NA			-
Other Financial Asset		NA	NA	No			14.34		14.34	NA	NA			-
Deferred Tax Asset		NA	NA	No			134.38	-	134.38	NA	NA			-
Other Non-Current Asset		NA	NA	No			66.46		66.46	NA	NA			-
Inventories		NA	NA	No			182.94		182.94	NA	NA			-
Investments - Current		NA	NA	No			106.30		106.30	NA	NA			-
Trade Receivables		NA	NA	No			281.19		281.19	NA	NA			-
Cash and CashEquivalents		NA	NA	No			49.26		49.26	NA	NA			-
Bank Balances other than Cash and Cash Equivalents		NA	NA	No			32.55		32.55	NA	NA			-
Other Financial Asset		NA	NA	No			4.19		4.19	NA	NA			-
Current Tax Assets		NA	NA	No			11.91	-	11.91	NA	NA			-
Others		NA	NA	No			127.72		127.72	NA	NA			-
Total		-	-	-	637.74	-	1,192.11		1,829.85	-	-	1,756.86	75.71	1,832.57
LIABILITIES														
Debt securities including outstanding interest to which this certificate pertains	NCD	NA	NA	Yes	32.00		-		32.00	NA	NA		32.00	32.00
Other debt sharing pari-passu charge with above debt	Term Loan	NA	NA	Yes	100.00		14.06		114.06	NA	NA		100.00	100.00
Provisions - Non Current							4.81		4.81					
Other Financial Liabilities		NA	NA	No			31.20	-	31.20	NA	NA			-
Borrowings		NA	NA	No			20.50		20.50	NA	NA			-
Trade Payables		NA	NA	No			264.86		264.86	NA	NA			-
Other Current Liabilities		NA	NA	No			47.70	-	47.70	NA	NA			-
Provisions - Current		NA	NA	No			18.19	-	18.19	NA	NA			-
Others		NA	NA	No			-		-	NA	NA			-
Total		-	-	No	132.00	-	401.32		533.32	-	-	-	132.00	132.00
Cover on Book Value		Exclusive Security Cover Ratio	NIL	Pari-Passu Security Cover Ratio	4.83								Pari-Passu Security Cover Ratio	13.88

Notes:
The above financial information has been extracted from the audited financial results for the quarter ended March 31, 2026 and the books of accounts maintained by the company.

For and on behalf of Board of Directors

D.Sabarigireaswaran
Executive Director
DIN: 08154279

28-May-26
Chennai