

OPG POWER GENERATION PRIVATE LIMITED
Registered Office : OPG Nagar, Periyaobulapuram Village,
Madharapakkam Road, Gummidipoondi. Chennai - 601201
CIN: U40109TN2005PTC055442

Statement of Unaudited financial results for the Quarter ended June 30, 2024

₹ in Lakhs

Sr. No.	Particulars	3 Months ended	Preceding 3 months ended	Corresponding 3 months ended previous year	Previous year ended
		30-Jun-24	31-Mar-24	30-Jun-23	31-Mar-24
		Unaudited	Audited (Ref Note 8)	Unaudited	Audited
I	Revenue from Operations	55,965.72	44,924.82	42,974.29	1,69,715.30
II	Other Income	574.81	1,697.35	181.69	2,817.32
III	Total Income(I+II)	56,540.54	46,622.17	43,155.98	1,72,532.62
IV	Expenditure				
	Cost of materials consumed	42,450.52	36,145.21	37,328.94	1,36,021.19
	Employee benefit expense	730.94	725.55	575.27	2,553.55
	Finance costs	1,392.81	1,077.02	1,670.98	5,309.42
	Depreciation and amortization expense	1,085.45	(1,088.10)	2,065.34	5,108.27
	Other Expenditure	6,097.68	8,260.35	1,009.70	15,132.41
	Total Expenses	51,757.40	45,120.03	42,650.23	1,64,124.84
V	Profit before exceptional items and tax (III-IV)	4,783.13	1,502.14	505.75	8,407.78
VI	Exceptional items	-	-	-	-
	Provision for Impairment of Non Current Investments	-	-	-	-
VII	Profit after exceptional items and tax (V-VI)	4,783.13	1,502.14	505.75	8,407.78
VIII	Tax Expense				
	(1) Current Tax	835.71	63.83	108.98	1,270.38
	(2) Deferred Tax	271.42	892.76	-	892.76
IX	Profit for the period from continuing operations (VII-VIII)	3,676.01	545.55	396.76	6,244.64
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)	3,676.01	545.55	396.76	6,244.64
XIV	Other Comprehensive Income				
	Items that will not be reclassified to profit or loss	-	-	-	-
	Remeasurement of the defined benefit plans	-	(183.06)	-	(177.57)
	Other comprehensive income for the period	-	(183.06)	-	(177.57)
XV	Total Comprehensive income comprising profit and other comprehensive income for the period (XIII+XIV)	3,676.01	362.49	396.76	6,067.07
XVI	Earnings per Share (for continuing operation)				
	- Basic EPS (₹)	14.40	2.14	1.55	24.46
	- Diluted EPS (₹)	14.40	2.14	1.55	24.46
XVII	Earnings per Share (for discontinuing operation)				
	- Basic EPS (₹)	-	-	-	-
	- Diluted EPS (₹)	-	-	-	-
XVIII	Earnings per Share (for continuing & discontinued operation)				
	- Basic EPS (₹)	14.40	2.14	1.55	24.46
	- Diluted EPS (₹)	14.40	2.14	1.55	24.46

For identification purpose only

OPG POWER GENERATION PRIVATE LIMITED
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Additional information pursuant to Regulation 52(4) and Regulation 54(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended as at and for the quarter ended June 30, 2024

Sr. No.	Particulars	3 Months ended	Preceding 3 months ended	Corresponding 3 months ended previous year	Previous year ended
		30-Jun-24	31-Mar-24	30-Jun-23	31-Mar-24
		Unaudited	Audited (Ref Note 6)	Unaudited	Audited
1	Debt Equity Ratio (in times) (refer note a)	0.21	0.24	0.19	0.24
2	Debt service coverage ratio (in times) (Refer Note b) (not annualised)	3.07	0.46	0.19	0.63
3	Interest service coverage ratio (in times) (Refer Note c) (not annualised)	5.21	1.38	2.54	3.55
4	Capital redemption reserve (₹ in Lakhs)	-	-	-	-
5	Debenture redemption reserve (₹ in Lakhs)	1,070	375	-	375
6	Net worth (₹ in Lakhs) (Refer Note o)	1,26,072	1,22,396	1,16,725	1,22,396
7	Net profit after tax (excluding Other comprehensive income) (₹ in Lakhs)	3,676	546	397	6,245
8	Current Ratio (in times) (Refer Note d)	1.73	1.70	1.74	1.70
9	Long term debt to working Capital (in times) (Refer Note e)	57.30	0.77	0.54	0.77
10	Bad debts to Accounts Receivable Ratio(%) (Refer Note f) (not annualised)	0.00%	0.08%	0.00%	0.10%
11	Current Liability Ratio (in times) (Refer Note g)	0.78	0.74	0.73	0.74
12	Total debts to total assets (in times) (Refer Note h)	0.13	0.15	0.13	0.15
13	Debtors turnover (in number of days) (Refer Note i) (not annualised)	69.41	70.07	92.76	87.24
14	Inventory turnover (in number of days) (Refer Note j) (not annualised)	25.83	38.00	13.23	36.97
15	Operating Margin(%) (Refer Note k)	10.0%	1.96%	4.64%	6.42%
16	Net Profit Margin(%) before exceptional item (Refer Note l)	6.5%	1.21%	1.18%	3.62%
17	Net Profit Margin (%) after exceptional item (Refer Note m)	6.5%	3.34%	1.18%	3.62%
18	Asset cover ratio (in times) (Refer Note n)	5.80	5.09	6.15	5.09

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	$\frac{\text{Total Debt}^i}{\text{Net Worth}}$
b	Debt Service Coverage Ratio	$\frac{\text{Profit before exceptional items and tax} + \text{interest expenses} + \text{depreciation}}{\text{Total Debt}}$
c	Interest Service Coverage Ratio	$\frac{\text{Profit before exceptional items and tax} + \text{depreciation and amortisation} + \text{interest expenses}}{\text{Total Debt}}$
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	$\frac{\text{Bad debts}}{\text{Accounts Receivable}}$
g	Current Liability Ratio	$\frac{\text{Current liabilities}}{\text{Current assets}}$
h	Total Debts to Total Assets Ratio	$\frac{\text{Total debt}}{\text{Total Assets}}$
i	Debtors Turnover	$\frac{\text{Average receivable balances} \times \text{number of days}}{\text{Total Debt}}$
j	Inventory Turnover	$\frac{\text{Average fuel Inventory} \times \text{number of days}}{\text{Inventory}}$
k	Operating Margin(%)	$\frac{\text{Operating Profit [Profit before tax and exceptional item} + \text{Interest}}{\text{Net Profit after tax (before exceptional item)}}$
l	Net Profit Margin(%) before exceptional item	$\frac{\text{Net Profit after tax (before exceptional item)}}{\text{Net Profit after tax (after exceptional item)}}$
m	Net Profit Margin(%) after exceptional item	$\frac{\text{Net Profit after tax (after exceptional item)}}{\text{Net Profit after tax (before exceptional item)}}$
n	Asset Cover Ratio	$\frac{\text{Secured assets}}{\text{Total Debt}}$
o	Net worth	Net Worth has been computed on the basis as stated in Clause 2 of the

- i Total Debt: Long term borrowings (including current maturities of long term borrowings), short term borrowings and interest accrued on these
- ii Total Shareholder's Equity: Issued share capital and other equity
- iii For the purpose of computation scheduled principal repayment of long term borrowings does not include prepayments
- iv Working Capital : Current assets - Current liabilities (excluding current maturities of Long term debt and interest accrued on borrowings)
- v Bad debts Includes provision for doubtful debts
- vi Current Assets and Current Liabilities as per balance sheet.
- vii Secured assets : Written down value of secured assets, capital work in progress etc.
- viii Secured loans : Outstanding value of secured Non-convertible debentures and secured borrowings

Notes :

1 The above unaudited results have been prepared in accordance with the Indian Accounting Standards ("Ind AS") - 34 "Interim Financial Reporting" as prescribed under section 133 of Companies Act, 2013 and compiled keeping in view the provision of Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended). These results have been approved by the Board of Directors at its meeting held on August 14, 2024. These have been subjected to Limited Review by the Statutory Auditors.

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").

4a 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 June 30, 2024 are given below:

Non Convertible Debentures	Previous payment		Next Payment	
	Principal	Interest	Principal	Interest
Non Convertible Debentures - ₹3,200 Lakhs	-	18-05-2024	18-08-2026	19-08-2024

4b The Company issued secured, unlisted, redeemable Non-Convertible Debentures (NCDs) aggregating upto Rs. 7,500 Lakhs during May 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 June 30, 2024 are given below:

Non Convertible Debentures	Previous payment		Next Payment	
	Principal	Interest	Principal	Interest
Non Convertible Debentures - ₹7,500 Lakhs	-	30-06-2024	31-07-2024	31-07-2024

5 Disclosures in compliance with Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended June 30, 2024 is attached as Annexure-I.

6 The figures for the quarter ended March 31, 2024 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 relevant financial year.

7 **Additional disclosures**

Changes in Credit Rating

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

CRISIL- CRISIL Ratings Limited

8 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 : August 14, 2024

DAKSHINAMURTHY SABARIGIREASWARAN
Executive Director
DIN : 08154279

For identification purpose only



CHATURVEDI & CO LLP

CHARTERED ACCOUNTANTS

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Independent Auditor's Review Report on the Unaudited Financial Results of OPG Power Generation Private Limited for the quarter ended June 30, 2024 pursuant to the regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Act, 2015, as amended

Review Report

To The Board of Directors of OPG Power Generation Private Limited

1. We have reviewed the accompanying statement of Unaudited Financial Results of OPG Power Generation Private Limited ("the Company") for the quarter ended June 30, 2024 (the "Statement"), attached herewith, being submitted by the Company pursuant to the regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Act, 2015, as amended.
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For CHATURVEDI & CO LLP
Chartered Accountants
Firm Reg. No. 302137E/ E300286

G Venkatakrisnan
Partner
M No.0110255
UDIN: 24011255BKCGCZ6139

Place: Chennai
Date: August 14, 2024

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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.