OPG POWER GENERATION PVT. LTD.
CIN : U40109TN2005PTC055442

Dated:12-02-2022

To.
The Deputy General Manager
Corporate Relationship Department
BSE Limited,
P J Towers, Dalal Street,
Mumbai -400001, India

Dear Sir

Sub: **Outcome of the Board Meeting**

Ref: Submission of Standalone Unaudited Financial Results for the Quarter and Nine months ended 31st December, 2021 pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

SCRIP CODE: 959670/985OPG23 ISIN: INE0D8F07014

Pursuant to the provisions of the Regulations 52 of the **SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015**, we hereby submit Standalone Unaudited Financial Results for the Quarter and Nine months ended 31st December, 2021 along with Limited Review Report issued by the Statutory Auditors M/s Chaturvedi & Company Chartered Accountants, Chennai (Firm Reg. No. FRN302137E) for the period ended 31st December, 2021.

The meeting commenced at 3.30 PM and concluded at 4.30 PM.

We request you to kindly take the same on record.

For **OPG Power Generation Private Limited**

Digitally signed by AJIT PRATAP SINGH
DN: cn=AJIT PRATAP SINGH c=IN o=Personal
Reason: Executive Director
Location:
Date: 2022-02-12 16:43+05:30

Ajit Pratap Singh
Executive Director
(DIN-02655932)

OPG POWER GENERATION PRIVATE LIMITED

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

CIN: U40109TN2005PTC055442

Statement of Unaudited financial results for the Quarter and Nine Months ended December 31, 2021

Rs. Lakhs

Sr. No.	Particulars	Quarterly			Nine Months ended		Year ended
		31-Dec-21	30-Sep-21	31-Dec-20	31-Dec-21	31-Dec-20	31-Mar-21
		unaudited	unaudited	unaudited	unaudited	unaudited	Audited
I	Revenue from Operations	18,787.60	27,249.48	25,235.48	74,271.26	59,546.22	89,302.54
II	Other Income	399.39	801.54	436.15	1,753.06	651.96	763.55
III	**Total Income(I+II)**	**19,186.99**	**28,051.02**	**25,671.63**	**76,024.32**	**60,198.18**	**90,066.09**
IV	Expenditure						
	Cost of materials consumed	12,126.22	21,005.66	14,631.45	55,328.36	34,643.60	56,307.60
	Changes in Inventories of finished goods, Stock-in-Trade and work-in-progress	-	-	-	-	-	-
	Employee benefit expense	599.51	523.30	425.96	1,544.69	1,168.37	1,562.97
	Finance costs	1,203.92	1,132.84	1,239.92	3,893.25	4,675.70	6,503.61
	Depreciation and amortizaton expense	2,585.60	2,423.89	2,936.78	7,406.52	8,809.28	11,346.75
	Other Expenditure	2,405.65	2,103.03	5,627.24	6,274.56	9,241.83	12,062.98
	Total Expenses	**18,920.90**	**27,188.72**	**24,861.35**	**74,447.38**	**58,538.78**	**87,783.91**
V	**Profit before exceptional items and tax (III-IV)**	**266.09**	**862.30**	**810.28**	**1,576.94**	**1,659.40**	**2,282.18**
VI	Exceptional items	-	-	-	-	-	-
VII	**Profit after exceptional items and tax (V-VI)**	**266.09**	**862.30**	**810.28**	**1,576.94**	**1,659.40**	**2,282.18**
VIII	Tax Expense						
	(1) Current Tax	46.49	150.66	185.25	275.52	333.61	399.00
	(2) Deferred Tax	-	-	-	-	-	(410.66)
IX	**Profit for the period from continuing operations (VII-VIII)**	**219.60**	**711.64**	**625.03**	**1,301.42**	**1,325.79**	**2,293.84**
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)**	**219.60**	**711.64**	**625.03**	**1,301.42**	**1,325.79**	**2,293.84**
XIV	Other Comprehensive Income						
	A. Items that will not be reclassified to profit or loss	2.29	-	-	2.29	-	9.16
	B. Items that will be reclassified to profit or loss	-	-	-	-	-	-
	Other comprehensive income for the period	**2.29**	**-**	**-**	**2.29**	**-**	**9.16**
XV	**Total Comprehensive income comprising profit and other comprehensive income for the period (XIII+XIV)**	**221.89**	**711.64**	**625.03**	**1,303.71**	**1,325.79**	**2,303.00**
XVI	Earnings per Share (for continuing operation)						
	- Basic EPS (₹)	0.86	2.79	2.45	5.10	5.19	8.62
	- Diluted EPS (₹)	0.86	2.79	2.45	5.10	5.19	8.62
XVII	Earnings per Share (for discontinuing operation)						
	- Basic EPS (₹)	-	-	-	-	-	-
	- Diluted EPS (₹)	-	-	-	-	-	-
XVIII	Earnings per Share (for discontinued & continuing operation)						
	- Basic EPS (₹)	0.86	2.79	2.45	5.10	5.19	8.62
	- Diluted EPS (₹)	0.86	2.79	2.45	5.10	5.19	8.62

OPG POWER GENERATION PRIVATE LIMITED

Registered Office : OPG Nagar, Periyaobulapuram Village,
CIN: U40109TN2005PTC055442

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 and nine months ended December 31, 2021

Sr. No.	Particulars	Quarterly			Nine months ended		
		31-Dec-21	30-Sep-21	31-Dec-20	31-Dec-21	31-Dec-20	31-Mar-21
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Debt Equity Ratio (in times) (refer note a)	0.40	0.43	0.38	0.40	0.38	0.41
2	Debt service coverage ratio (in times) (Refer Note b) (not annualised)	1.22	2.43	1.95	1.79	1.74	1.66
3	Interest service coverage ratio (in times) (Refer Note c) (not annualised)	3.67	4.05	4.76	3.83	3.88	3.61
4	Capital redemption reserve (₹ in Lakhs)	-	-	-	-	-	-
5	Debenture redemption reserve (₹ in Lakhs)	8,248	8,248	-	8,248	-	8,248
6	Net worth (₹ in Lakhs) (Refer Note o)	114,856	114,637	112,827	114,856	112,827	113,555
7	Net profit after tax (excluding Other comprehensive income) (₹ in Lakhs)	220	712	625	1,301	1,326	2,294
8	Current Ratio (in times) (Refer Note d)	2.39	2.56	2.66	2.39	2.66	2.35
9	Long term debt to working Capital (in times) (Refer Note e)	1.08	1.07	0.96	1.08	0.88	1.01
10	Bad debts to Accounts Receivable Ratio(%) (Refer Note f) (not annualised)	0.00%	0.00%	0.00%	0.00%	0.00%	0.87%
11	Current Liability Ratio (in times) (Refer Note g)	0.41	0.33	0.35	0.41	0.35	0.38
12	Total debts to total assets (in times) (Refer Note h)	0.25	0.24	0.23	0.25	0.23	0.24
13	Debtors turnover (in number of days) (Refer Note i) (not annualised)	112.78	91.65	106.06	100.16	209.49	203.34
14	Inventory turnover (in number of days) (Refer Note j) (not annualised)	55.04	44.13	18.24	39.17	38.44	46.94
15	Operating Margin(%) (Refer Note k)	4.97%	4.17%	6.68%	4.04%	8.35%	7.55%
16	Net Profit Margin(%) including exceptional item (Refer Note l)	1.17%	2.61%	2.48%	1.75%	2.23%	2.57%
17	Net Profit Margin (%) excluding exceptional item (Refer Note m)	1.17%	2.32%	2.48%	1.75%	2.23%	2.57%
18	Asset cover ratio (in times) (Refer Note n)	3.50	3.34	3.64	3.50	3.64	3.42

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	Total Debt [1] / Total Shareholders Equity[2]
b	Debt Service Coverage Ratio	Profit before exceptional items and tax + interest expenses +depreciation and amortisation / Interest expenses + scheduled principal repayment of long term debt
c	Interest Service Coverage Ratio	Profit before exceptional items and tax +depreciation and amortisation + interest expense / Interest expense
d	Current Ratio	Current assets / Current liabilities
e	Long term debt to working Capital	Long term debt / Working capital
f	Bad debts to Accounts Receivable Ratio	Bad debts / Average trade receivable
g	Current Liability Ratio	Current liabilities / Total liabilities
h	Total Debts to Total Assets Ratio	Total debt / Total assets
i	Debtors Turnover	Average receivable balances x number of days / Gross Sales
j	Inventory Turnover	Average fuel Inventory x number of days / Cost of fuel
k	Operating Margin(%)	Operating Profit [Profit before tax and exceptional item + Interest expenses - other income / Revenue
l	Net Profit Margin(%) including exceptional item	Net Profit after tax {including exceptional Item) / Revenue
m	Net Profit Margin(%) Excluding exceptional item	Net Profit after tax {excluding exceptional Item) / Revenue
n	Asset Cover Ratio	Secured assets / 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 (including current maturities of long term borrowings), lease liabilities (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 borrowings)
5	Bad debts Includes provision for doubtful debts
6	Current Assets and Current Liabilities as per balance sheet.
7	Secured assets : Written down value of secured assets, capital work in progress etc.,
8	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 February 12, 2022. 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 Company has considered the possible effects that may result from the pandemic relating to COVID-19 in the preparation of the standalone financial results including the recoverability of carrying amounts of financial and non-financial assets.
The extent to which the COVID19 pandemic will impact the Company will depend on the future developments, which are highly uncertain. However, the Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of receivables and other financial assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company, as at the date of approval of these financial results has used internal and external sources of information. The impact of COVID-19 may differ from that estimated as at the date of approval of these financial results.

4 The Company raised Rs.20,000 lakhs during June 2020 through non-convertible debentures (NCDs). The NCD's issued by the Company have been listed at Bombay Stock Exchange. The company has created Debenture Redemption Reserve of ₹ 8,248.40 Lakhs as on December 31, 2021. The details of interest and principal payments last made and the next payment dates for the NCDs as on December 31, 2021 are given below:

Non Convertible Debentures	Previous payment		Next Payment	
	Principal	Interest	Principal	Interest
Non Convertible Debentures - ₹20,000 Lakhs	-	November 27,2021	June 01, 2023	May 30, 2022

5 **Additional disclosures**
Changes in Credit Rating

Particulars	Current
- Fund Based Facilities	CRISIL A+/Stable BWR A+/Stable Reaffirmation
- Non-Fund Based Facilities	CRISIL A1 Reaffirmation BWR A1 Reaffirmation
- Non Convertible Debentures	CRISIL A+/Stable Reaffirmation

CRISIL- CRISIL Ratings Limited
BWR - Brickwork Ratings India Private Limited

6 The figures for the corresponding periods have been regrouped and reclassified wherever necessary to make them comparable with the figures for the current periods.

For and on behalf of the Board of Directors

Digitally signed by AJIT PRATAP SINGH
DN: cn=AJIT PRATAP SINGH c=IN o=Personal
Reason: Executive Director
Location:
Date: 2022-02-12 16:30+05:30

Place : Chennai
Date: February 12, 2021

Ajit Pratap Singh
Executive Director
DIN : 02655932

For Identification purpose only

CHATURVEDI & COMPANY 7th Floor, 85-92, Dr. RK.Salai, Mylapore, Chennai-4 CHARTERED ACCOUNTANTS

Chaturvedi & Company
Chartered Accountants
KOLKATA
LUCKNOW - DELHI - MUMBAI

7th Floor, 7C & 7D, KRD Gee Gee Krystal,
89-92, Dr. Radhakrishnan Salai, Mylapore,
Chennai - 600 004.
✆ : 2811 1055 / 2055 / 3055 / 4055 / 5055
E-mail : chaturvedi.chennai@gmail.com

Independent Auditor's Review Report on the Unaudited Quarterly and Year to Date Financial Results of OPG Power Generation Private Limited 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

1. We have reviewed the accompanying statement of Unaudited Financial Results of OPG Power Generation Private Limited (the "Company") for the quarter ended and year to date from April 1, 2021 to December 31, 2021 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"). We have initialled for identification only.

2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared 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. 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 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.

Conclusion

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.

5. **Emphasis of Matter**

We draw attention to Note We draw attention to Note 3 to the financial results, the extent to which the COVID-19 pandemic will have impact on the Company's financial performance is dependent on the future developments which are highly uncertain. Our conclusion on the Statement is not modified in respect of the above matter.

Chennai
12-02-2022

For Chaturvedi & Company
Chartered Accountants
ICAI Firm Registration number 302137E

CHATURVEDI & COMPANY * CHENNAI 600 004 * Chartered Accountants

S Ganesan
Partner
Membership No.217119
UDIN 22217119ABQCOD3875