



ORIENT GREEN POWER COMPANY LIMITED

May 07, 2024

BSE Limited, Corporate Relations Department, P.J. Towers, Dalal Street, Mumbai-400 001. Scrip Code: 533263	National Stock Exchange of India Limited, Department of Corporate Services, Exchange Plaza, 5th Floor, Bandra-Kurla Complex, Mumbai-400 051. Scrip Code: GREENPOWER
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Respected Sirs/Madam,

Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to our earlier communications on various dates filed in relation to fund raising of ₹ 230 crores pursuant to a Rights Issue of 23,00,00,000 Equity Shares (“Rights Issue”) vide its Letter of Offer Dated August, 10, 2023 (LOF). In the LOF, in the chapter titled “Objects of the Issue”, under the head Schedule of Implementation and Deployment of Funds, it was previously proposed by the Company to deploy the entire Net Proceeds towards the Objects during Fiscal 2023-24.

In view of the ongoing matter of Amrit Environmental Technologies Private Limited (“Amrit”) before the National Company Law Tribunal, Mumbai, wherein Amrit and IL&FS Financial Services Limited (“IL&FS”) have filed the settlement terms for approval, in relation to the default made by Amrit in repayment amounts to ₹ 2,652 lakhs to IL&FS. One of the objects of the Rights Issue was to repay the loan obligations of Amrit due to IL&FS. On account of the pendency of settlement terms before the National Company Law Tribunal, Mumbai, the Net Proceeds could not be utilized by our Company and Amrit. Also, the Company is in the process of utilizing the funds earmarked for General Corporate Purposes (GCP). Since, a portion of the Net Proceeds, aggregating to Rs. 15 crores in the matter of Amrit and Rs. 5.33 crores in the matter of GCP could not be utilized by our Company towards the Objects as described in the LOF during Fiscal 2023-24. it is now proposed that the time period of deployment be extended to Fiscal 2024-25.

In view of the above, we wish to inform you that the Rights Issue Committee of the Board of Directors, at its meeting held today i.e. May 7, 2024 has approved and recommended to the Board of Directors, its decision to vary the time period for deployment of the Net Proceeds received pursuant to the Rights Issue from Fiscal 2024 to Fiscal 2025.

This is for your information and records.

Thanking you,

Yours faithfully,
For Orient Green Power Company Limited

M. Kirithika
Company Secretary & Compliance Officer