

Date:02.05.2024

To,
The Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai-400051, Maharashtra

Symbol: ORIANA

Sub: Outcome of Board Meeting and Submission of the Audited Standalone & Consolidated Financial Results for the half year and year ended on March 31,2024

Ref: Regulation30,33 and other applicable provisions of the SEBI (LODR) Regulations,2015 read with corresponding circulars and notifications issued thereunder.

Dear Sir/Ma'am,

In continuation of our letter dated 23.04.2024 Pursuant to Regulation 30 and 33 of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations,2015, this is to inform that the Board of Directors of the Company at their meeting held on Thursday, May 02,2024, has considered and approved the audited standalone and consolidated Financial Results along with the Auditors Reports with unmodified opinions on the aforesaid Financial results issued by the Statutory Auditors of the Company for the year ended on 31st March 2024.

The meeting commenced at 3:00 P.M and concluded at 3:45P.M.

Request you to please take the same on your record.

Thanking You,

Yours sincerely,
For Oriana Power Limited

Tanvi Singh
Company Secretary & Compliance Officer

Place: Noida

Encl: Audited Financial Results along with the Limited Review Report issued by the statutory auditor of the company for the annual year ended on 31st March 2024



INDEPENDENT AUDITOR'S REPORT ON AUDIT OF HALF YEAR AND ANNUAL CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF
ORIANA POWER LIMITED

Opinion

We have audited the Consolidated Financial Results for the half year and year ended March 31, 2024 ("Consolidated Financial Results") included in the accompanying "Statement of Audited Consolidated Financial Results for the half Year and year ended March 31, 2024 of ORIANA POWER LIMITED ("the Parent"), and its subsidiaries (the parent and its subsidiaries together referred to as "the Group"), ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 and Regulation 52 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:

includes the results of the following entities:

S. No.	Name of Subsidiary
1	AAN Solar Private Limited
2	RAP Solar Private Limited
3	RAAV SOLAR PVT LTD
4	AVM Solar Private Limited
5	MSD SOLAR PVT LTD
6	OPPL SPV RAJ PVT LTD
7	OPPL SPV HAR Private Limited
8	OPPL Asset Private Limited
9	Zanskar Solar SPV Private Limited
10	Kamet Solar Private Limited
11	OPPL TELN SPV Private Limited
12	OPPL DEL SPV Private Limited
13	OPPL GUJ SPV Private Limited
14	OPPL DEL1 SPV PRIVATE Limited



15	OPPL SPV CG PRIVATE Limited
16	ZANSKAR SOLAR RAJ SPV Private Limited
17	TRUERE SPV Private Limited
18	OPAR SPV Private Limited
19	SOLARITHIC POWER SPV Private Limited
20	TRUERE 100 ENERGY Private Limited
21	TRUERE SOLUTIONS Private Limited
22	TRUERE UP 1 PRIVATE Limited
23	TRUERE DEL PVT LTD
24	TRUERE SPV 1 PVT LTD
25	TRUERE UP 2 PVT LTD
26	TRUERE SPV DEL1 PVT LTD
27	TRUERE SOLAR PRIVATE LIMITED
28	TRUERE HAR SPV PVT LTD
29	TRUERE ENERGY PVT LTD
30	TRUERE SPV2 PVT LTD
31	SOLUXE POWER SPV Private Limited
32	TRUERE GUJ SPV PVT LTD

(ii) is presented in accordance with the requirements of the Listing Regulations; and

(iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Accounting Standards prescribed under section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder ("AS") and other accounting principles generally accepted in India of the net profit and other financial information of the Group for the half year and year ended March 31, 2024.

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 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for 'audit of the Consolidated Financial Results' section of our report below. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.



Emphasis of Matter: Nil

Management's and Those Charged With Governance Responsibilities for the Consolidated Financial Results

This Statement, which is the responsibility of Company's management and has been approved by the Board of Directors for issuance. The Statement has been compiled/extracted from the audited Consolidated financial statements for the year ended March 31,2024, the un-audited Consolidated Financial Results for half year periods ended September 30, 2023 and the audited Consolidated financial results for the year ended March 31, 2023. This responsibility includes the preparation and presentation of the Consolidated Financial Results that give a true and fair view of the net profit/loss and other financial information of the Group in accordance with the recognition and measurement principles laid down in Accounting Standards and other accounting principles generally accepted in India and in compliance with the Listing Regulations.

The respective Board of Directors of the entities included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group 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 Consolidated Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Consolidated Financial Results, the respective management and Board of Directors of the entities included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors/those charged with governance of the entities included in the Group are responsible for overseeing the financial reporting process of respective entities of the Group.



Auditor's Responsibilities for audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results as a whole are 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 Consolidated Financial Results.

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 Consolidated Financial Results, 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 financial control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such internal financial controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under the Listing Regulations.

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 ability of the Group 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 Statement 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 Group to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in

- (i) planning the scope of our audit work and in evaluating the results of our work; and
- (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Results.

We communicate with those charged with governance of the Parent and such other entities included in the Consolidated Financial Results of which we are Independent auditor 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.

Other Matter

The Statement includes the results for the half year ended March 31, 2024 being the balancing figure between audited figures in respect of the full financial year and the unaudited year to date figures up to the second quarter of the current financial year. Our opinion on the Statement is not modified in respect of this matter.

For JVA & Associates
Chartered Accountants

FRN: 026849N



A handwritten signature in blue ink, appearing to read "Vaibhav Jain", written over the circular stamp.

Vaibhav Jain, FCA
Designated Partner

M. No.: 518200

UDIN: 24518200BKBXTN6892

Place: Delhi

Date: 02-05-2024

ORIANA POWER LIMITED

(Formerly known as Oriana Power Private Limited)

Reg. Office : FLAT NO. 412A, BUILDING NO. 43, CHIRANJIV TOWER, NEHRU PLACE, NEW DELHI, DELHI, 110019, INDIA

Corp. Office : First Floor, C-103, Sector-2, Noida, Uttar Pradesh, 201301, India

CIN # L35990DL2013PLC248685

Consolidated Profit and Loss Statement for the half year and year ended 31 March, 2024

(₹) In Lakhs

Particulars	(Half Yearly- Audited)	(Half Yearly- Unaudited)	Year ended March 31, 2024 (Audited)	Year ended March 31, 2023 (Audited)
	01-10-2023 To 31-03-2024	01-04-2023 To 30-09-2023		
I. Revenue from operations	31,881.66	6,405.83	38,287.49	13,471.72
II. Other income	220.07	71.96	292.03	112.00
III. Total Income (I+II)	32,101.73	6,477.79	38,579.52	13,583.72
IV. EXPENSES				
Cost of Material Consumed	22,912.65	4,567.30	27,479.95	10,416.64
Purchase of Stock- in- Trade	988.84	-	988.84	-
Changes in Inventory of Finished Goods, Work- in - Progress and Stock- In- Trade	(40.00)	-	(40.00)	-
Employee benefits expense	442.21	318.89	761.10	383.18
Finance Costs	347.75	254.80	602.55	339.48
Depreciation & amortisation expense	107.77	95.98	203.75	116.60
Other Expenses	641.26	384.84	1,026.09	731.89
Total expenses	25,400.48	5,621.82	31,022.29	11,987.78
V. Profit before extraordinary items and tax(III-IV)	6,701.25	855.98	7,557.23	1,595.94
VI. Extra ordinary Items				
-Dep. due to Change in accounting Policy	(6.10)	-	(6.10)	-
VII. Profit before tax (V-VI)	6,707.35	855.98	7,563.33	1,595.94
VIII. Tax Expense:				
Current tax	1,710.07	219.08	1,929.15	533.39
Tax for Earlier Years	6.68	-	6.68	(0.12)
Deferred tax	135.03	64.11	199.14	6.37
IX. Profit/ (Loss) for the year (VII-VIII)	4,855.57	572.79	5,428.35	1,056.29
X. Minority Interest in Subsidiaries	(6.62)	(0.10)	(6.72)	-
XI. Profit (Loss) for the period (IX-X)	4,862.18	572.89	5,435.07	1,056.29
Earnings per equity share (in Rs.) :				
(a) Basic	29.09	4.33	33.41	16.91
(b) Diluted	29.09	4.33	33.41	16.91

Refer Note-1 attached herewith for Summary of significant accounting policies.

For and on behalf of the Board of Directors
Oriana Power Limited




Rupal Gupta
DIN:08003344
Managing Director


Shivam Aggarwal
BYSIPA2481A
Chief Financial Officer

Place : Noida

Date: 02-MAY-2024

Place : Noida

Date: 02-MAY-2024

ORIANA POWER LIMITED

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CIN # L35990DL2013PLC248685

Consolidated Balance Sheet as at March 31, 2024

(₹) In Lakhs

Particulars		As at	As at
		March 31, 2024 (Audited)	March 31, 2023 (Audited)
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share capital		1,918.26	671.00
(b) Reserves and surplus		12,701.65	2,500.35
Minority Interest		246.16	9.57
(2) Non-Current Liabilities			
(a) Long-term borrowings		13,272.47	5,652.61
(b) Long Term Provisions		57.28	-
(c) Deferred tax Liabilities (Net)		422.51	211.29
(3) Current Liabilities			
(a) Short-term Borrowings		5,080.11	1,423.13
(b) Trade payables			
-total outstanding dues of micro enterprises and small enterprises; and		570.00	-
-total outstanding dues of creditors other than micro enterprises and small enterprises.		3,549.13	2,338.90
(c) Other current liabilities		1,140.41	1,055.08
(d) Short-term provisions		2,060.73	551.29
TOTAL		41,018.72	14,413.23
II. ASSETS			
(1) Non-Current Assets			
(a) Property, Plant and Equipment and Intangible assets			
(i) Property, Plant and Equipment		13,534.80	2,904.79
(ii) Capital Work in Progress		5,160.67	4,637.77
(iii) Intangible assets		12.84	0.30
(b) Non Current Investments		1,110.33	618.24
(c) Long Term Loans & Advances		90.88	33.30
(d) Other non-current assets		427.96	421.73
(2) Current Assets			
(a) Inventories		1,548.95	605.59
(b) Trade receivables		7,852.03	3,665.66
(c) Cash and bank balance		2,209.64	157.86
(d) Short term loan & advances		7,438.39	1,185.94
(e) Other current assets		1,632.23	182.05
TOTAL		41,018.72	14,413.23

Refer Note-1 attached herewith for Summary of significant accounting policies.

For and on behalf of the Board of Directors

Oriana Power Limited



Rupal Gupta
Rupal Gupta
DIN:08003344
Managing Director

Shivam Aggarwal
Shivam Aggarwal
BYSPA2481A
Chief Financial Officer

Place : Noida
Date: 02-MAY-2024

Place : Noida
Date: 02-MAY-2024

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CIN # L35990DL2013PLC248685

Consolidated Cash flow statement for the year ended March 31, 2024

(₹) In Lakhs

Particular	Year ended March 31, 2024 (Audited)	Year ended March 31, 2023 (Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) before tax from continuing operations	7,557.23	1,595.94
Adjustments for :		
Depreciation & amortization	203.75	116.60
Finance cost	517.69	339.48
Interest income	(218.86)	(18.40)
Insurance Claim	-	(62.72)
Adjustment in Reserve	(152.12)	(109.23)
Unrealised profit from Subsidiary	-	392.84
Provision for Income Tax	-	529.08
Minority Interest	(6.72)	0.70
Operating profit before working capital changes	7,900.97	2,784.29
Movements in working capital :		
(Decrease)/Increase in Trade Payables	1,780.22	14.20
(Decrease)/Increase in Short Term Borrowings	3,656.98	740.55
(Decrease)/Increase in Short Term Provisions	(34.64)	22.21
(Decrease)/Increase in Other Current Liabilities	85.33	674.32
(Decrease)/Increase in Long Term Provisions	57.28	-
(Decrease)/Increase in Current Investments	-	120.49
Decrease/(Increase) in Inventories	(943.36)	(472.95)
Decrease/(Increase) Trade Receivables	(4,186.37)	(1,141.77)
Decrease/(Increase) Short Term Loan & Advances	(6,252.45)	(1,090.66)
Decrease/(Increase) in Deferred Tax	217.71	(6.37)
Decrease/(Increase) Other Current Assets	(1,450.18)	(71.37)
Cash used in operations	831.50	1,572.95
Direct taxes paid (net of refunds)	(561.69)	(7.87)
Net cash used in operating Activities (A)	269.81	1,565.07
B. CASH FLOW FROM INVESTING ACTIVITIES		
Sale/ (Purchase) of Property, Plant & Equipment's	(11,362.02)	(4,807.30)
Other Non Current Assets	(6.23)	-
Interest in Fixed Deposits	218.86	1,142.04
Long Term Loans and Advances	(57.59)	(20.00)
Purchase of Investments (Incl. investments in associates etc.)	(492.09)	(446.56)
Net cash generated from/(used in) investing Activities (B)	(11,699.07)	(4,131.82)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Finance Cost	(517.69)	(339.48)
Proceeds from Loans	7,619.85	3,505.14
Proceeds from Security Premium	5,761.49	(522.50)
Proceeds from issue of Equity Share	576.26	55.00
Net cash generated from financing Activities (C)	13,439.91	2,698.16
Effect of exchange differences on translation of foreign currency cash and cash equivalents	(41.14)	-
Net increase/(decrease) in cash and cash equivalents (A+B+C)	2,051.78	131.42
Cash and cash equivalents at the beginning of the year	157.86	26.44
Cash and cash equivalents at the end of the year	2,209.64	157.86

The above cash flow statement forms an integral part of this financial statement



For and on behalf of the Board of Directors
Oriana Power Limited

Rupal Gupta
 DIN:08003344
 Managing Director

Shivam Aggarwal
 BYSPA2481A
 Chief Financial Officer

Place : Noida

Date: 02-MAY-2024

Place : Noida

Date: 02-MAY-2024

ORIANA POWER LIMITED

(Formerly known as Oriana Power Private Limited)

Reg. Office : FLAT NO. 412A, BUILDING NO. 43, CHIRANJIV TOWER, NEHRU PLACE, NEW DELHI, DELHI, 110019, INDIA

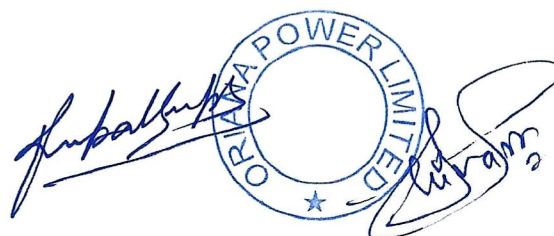
Corp. Office : First Floor, C-103, Sector-2, Noida, Uttar Pradesh, 201301, India

CIN # L35990DL2013PLC248685

Statement of Consolidated Segment Information for the ended March 31, 2024

(Figures in Lakhs)

Particulars	01-10-2023 TO 31-03-2024	01-04-2023 TO 30-09-2023	01-04-2023 TO 31-03-2024	01-04-2022 TO 31-03-2023
	(Half Yearly-audited)	(Half Yearly-Unaudited)	(Yearly-Audited)	(Yearly-Audited)
1. Segment Revenue				
(Net sale/Income from each segment should be disclosed)				
a. EPC Model	31,575.67	6,155.77	37,731.44	13,287.01
b. Resco Model	305.98	250.06	556.04	593.42
Total	31,881.66	6,405.83	38,287.49	13,880.44
Less: Inter Segment Revenue				408.72
Net Sales/Income from Revenue	31,881.7	6,405.8	38,287.5	13,471.7
2. Segment Results (Profit)(+)/ Loss (-) before tax and interest from Each segment)				
a. EPC Segment	6,814.28	961.33	7,775.61	1,883.32
b. Resco Segment	149.86	149.44	299.31	10.66
Less: Interest of EPC Segment	90.35	131.46	221.81	108.09
Less: Interest of Resco Segment	172.54	123.35	295.88	189.96
Total Profit Before Tax EPC Segment	6,723.92	829.88	7,553.80	1,775.24
Total Profit Before Tax Resco Segment	-22.68	26.10	3.42	-179.30
3. Capital Employed				
(Segment assets – Segment Liabilities)				
a. EPC Model	7,625.99	10,808.7	18,434.65	5,090.65
b. Resco Model	8,101.50	7,162.3	15,263.80	5,377.30
Total	15,727.49	17,970.96	33,698.44	10,467.96





JVA & ASSOCIATES

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF HALF YEAR AND ANNUAL STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF
ORIANA POWER LIMITED

Opinion

We have audited the Standalone Financial Results for the half year and year ended March 31, 2024 ("Standalone Financial Results") included in the accompanying "Statement of Audited Standalone Financial Results for the half Year and year ended March 31, 2024 of ORIANA POWER LIMITED ("the Company"), ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 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; and

(ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Accounting Standards prescribed under section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder ("AS") and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the half year and year ended March 31, 2024.

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 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for 'audit of the Standalone Financial Results' section of our report below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.



Emphasis of Matter: Nil

Management's and Those Charged With Governance Responsibilities for the Standalone Financial Results

This Statement, which is the responsibility of Company's management and has been approved by the Board of Directors for issuance. The Statement has been compiled/extracted from the audited standalone financial statements for the year ended March 31, 2024, the un-audited Standalone Financial Results for half year periods ended September 30, 2023 and the audited standalone financial results for the year ended March 31, 2023. This responsibility includes the preparation and presentation of the Standalone Financial Results that give a true and fair view of the net profit/loss and other financial information in accordance with the recognition and measurement principles laid down in Accounting Standards and other accounting principles generally accepted in India and in compliance with the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, 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 financial reporting process of the Company.

Auditor's Responsibilities for audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole are 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 Standalone Financial Results.



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 Standalone Financial Results, 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 financial control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such internal financial controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under the Listing Regulations.

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 ability of the Company 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 Statement 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 Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in

- (i) planning the scope of our audit work and in evaluating the results of our work; and
- (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.



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.

Other Matter

The Statement includes the results for the half year ended March 31, 2024 being the balancing figure between audited figures in respect of the full financial year and the unaudited year to date figures up to the second quarter of the current financial year. Our opinion on the Statement is not modified in respect of this matter.



For JVA & Associates
Chartered Accountants
FRN: 026849N

A handwritten signature in blue ink, appearing to read "Vaibhav Jain".

Vaibhav Jain, FCA
Designated Partner
M. No.: 518200

UDIN: 24518200BKBXTO3502

Place: Delhi

Date: 02-05-2024

ORIANA POWER LIMITED

(Formerly known as Oriana Power Private Limited)

Reg. Office : FLAT NO. 412A, BUILDING NO. 43, CHIRANJIV TOWER, NEHRU PLACE, NEW DELHI, DELHI, 110019, INDIA

Corp. Office : First Floor, C-103, Sector-2, Noida, Uttar Pradesh, 201301, India

CIN # L35990DI.2013PLC248685

Standalone Profit and Loss Statement for the half year and year ended 31 March, 2024

(₹) In Lakhs

Particulars	(Half Yearly- Audited)	(Half Yearly- Unaudited)	Year ended March 31, 2024 (Audited)	Year ended March 31, 2023 (Audited)
	01-10-2023 To 31-03-2024	01-04-2023 To 30-09-2023		
I. Revenue from operations	31,575.67	6,155.77	37,731.44	13,293.62
II. Other income	191.30	71.23	262.53	101.76
III. Total Income (I+II)	31,766.97	6,227.00	37,993.97	13,395.37
IV. EXPENSES				
Cost of Material Consumed	22,912.65	4,567.30	27,479.95	10,416.64
Purchase of Stock- in- Trade	988.00	-	988.00	-
Changes in Inventory of Finished Goods, Work- in - Progress and Stock- In- Trade	(40.00)	-	(40.00)	-
Employee benefits expense	441.97	318.75	760.73	373.08
Finance Costs	171.30	131.46	302.75	140.45
Depreciation & amortisation expense	8.52	26.38	34.90	8.65
Other Expenses	560.60	353.24	913.84	681.32
Total expenses	25,043.04	5,397.13	30,440.17	11,620.14
V. Profit before extraordinary items and tax(III-IV)	6,723.92	829.88	7,553.80	1,775.23
VI. Extraordinary items				
-Prior period items	(6.10)	-	(6.10)	-
VII. Profit before tax (V-VI)	6,730.03	829.88	7,559.90	1,775.23
VIII. Tax Expense:				
Current tax	2,042.00	2.11	2,044.11	528.96
Deferred tax	2.55	(0.02)	2.53	(2.27)
IX. Profit/ (Loss) for the year (VII-VIII)	4,685.48	827.79	5,513.27	1,248.54
Earnings per equity share (in Rs.) :				
(a) Basic	29.24	4.69	33.93	19.99
(b) Diluted	29.24	4.69	33.93	19.99

Refer Note-1 attached herewith for Summary of significant accounting policies.

For and on behalf of the Board of Directors
Oriana Power Limited



Rupal Gupta
Rupal Gupta
DIN:08003344
Managing Director

Shivam Aggarwal
Shivam Aggarwal
BYSPA2481A
Chief Financial Officer

Place : Noida
Date: 02-MAY-2024

Place : Noida
Date: 02-MAY-2024

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CIN # L35990DL2013PLC248685

Standalone Balance Sheet as at March 31, 2024

(₹) In Lakhs

Particulars		As at	As at
		March 31, 2024 (Audited)	March 31, 2023 (Audited)
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share capital		1,918.26	671.00
(b) Reserves and surplus		13,200.11	2,924.65
(2) Non-Current Liabilities			
(a) Long-term borrowings		191.69	479.84
(b) Long-term provisions		57.28	-
(3) Current Liabilities			
(a) Short-term Borrowings		3,067.30	1,015.16
(b) Trade payables			
-total outstanding dues of micro enterprises and small enterprises; and		570.00	
-total outstanding dues of creditors other than micro enterprises and small enterprises.		4,551.76	1,140.51
(c) Other current liabilities		4,228.22	992.57
(d) Short-term provisions		2,051.16	550.23
TOTAL		29,835.79	7,773.96
II. ASSETS			
(1) Non-Current Assets			
(a) Property, Plant and Equipment and Intangible assets			
(i) Property, Plant and Equipment		188.17	130.12
(ii) Intangible assets			
(iii) Intangible Assets Under Development		12.84	
(b) Non Current Investments		8,913.42	3,086.63
(c) Deferred tax assets (net)		6.22	3.05
(d) Long Term Loans & Advances		90.88	53.30
(e) Other non-current assets		1.73	1.73
(2) Current Assets			
(a) Inventories		1,494.69	551.34
(b) Trade receivables		8,676.53	3,081.57
(c) Cash and bank balance		1,695.22	550.89
(d) Short term loan & advances		7,196.72	207.77
(e) Other current assets		1,559.36	107.57
TOTAL		29,835.79	7,773.96

Refer Note-1 attached herewith for Summary of significant accounting policies.

For and on behalf of the Board of Directors
Oriana Power Limited



Rupal Gupta
Rupal Gupta
DIN:08003344
Managing Director

Shikhar Aggarwal
Shikhar Aggarwal
BYSIPA2481A
Chief Financial Officer

Place : Noida
Date: 02-MAY-2024

Place : Noida
Date: 02-MAY-2024

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CIN # L35990DL2013PLC248685

Standalone Cash flow statement for the year ended March 31, 2024

(₹) In Lakhs

	Particulars	Year ended March 31, 2024 (Audited)	Year ended March 31, 2023 (Audited)
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Profit/(Loss) before tax from continuing operations	7,553.80	1,775.23
	Adjustments for:	-	-
	Depreciation & amortization	34.90	8.65
	Finance cost	302.75	140.45
	Provision for Tax	-	(528.96)
	Adjustment of Reserve & Surplus	152.12	-
	Deferred Tax	-	2.27
	Other Income	7.88	-
	Operating profit before working capital changes	8,051.46	1,397.65
	Movements in working capital :		
	(Decrease)/Increase in Trade Payables	3,981.25	(615.43)
	(Decrease)/Increase in Short Term Borrowings	2,052.14	-
	(Decrease)/Increase in Short Term Provisions	14.00	315.38
	(Decrease)/Increase in Other Current Liabilities	3,235.65	374.40
	(Decrease)/Increase in Long Term Provisions	57.28	-
	Decrease/(Increase) in Inventories	(943.36)	(472.95)
	Decrease/(Increase) Trade Receivables	(5,594.96)	(145.66)
	Decrease/(Increase) Short Term Loan & Advances	(6,988.96)	-
	Decrease/(Increase) Other Current Assets	(1,452.09)	399.82
	Decrease/(Increase) Deferred Tax Asset/Liabilities	(3.00)	(2.27)
	Cash used in operations	2,409.42	1,250.93
	Direct taxes paid (net)	(1,010.00)	-
	Net cash used in operating Activities (A)	1,399.42	1,250.93
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Sale/(Purchase) of Property, Plant & Equipment's	(100.23)	(142.23)
	Investment In Fixed Deposits	-	547.63
	Long Term Loans and Advances	(38.00)	-
	Purchase of Investments (Incl. investments in subsidiaries/Associates)	(5,823.00)	(1,861.74)
	Net cash generated from/(used in) investing Activities (B)	(5,961.23)	(1,456.34)
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Finance Cost	(302.75)	(140.45)
	Proceeds from Loans	(288.15)	319.12
	Proceeds from Security Premium(Net)	5,761.49	-
	Proceeds from issue of Equity Share	576.26	577.50
	Net cash generated from financing Activities (C)	5,746.84	756.17
	Effect of exchange differences on translation of foreign currency cash and cash equivalents	(41.14)	-
	Net increase/(decrease) in cash and cash equivalents (A+B+C)	1,143.90	550.76
	Cash and cash equivalents at the beginning of the year	550.89	0.13
	Closing Cash and cash equivalents at the end of the year	1,695.22	550.89

The above cash flow statement forms an integral part of this financial statement



For and on behalf of the Board of Directors

Oriana Power Limited

Rupal Gupta
Rupal Gupta
DIN:08003344
Managing Director

Shivam Aggarwal
Shivam Aggarwal
BYSPA2481A
Chief Financial Officer

Place : Noida

Date: 02-MAY-2024

Place : Noida

Date: 02-MAY-2024

Notes to Financial results (Standalone & Consolidated)

1. These Audited Standalone & Consolidated Financial results for the half year and year ended 31st March, 2024 are compiled/extracted from the Audited Standalone & Consolidated Financial Statements for the half year and year ended 31st March, 2024 and un-audited Standalone & Consolidated Financial Results for the half year period ended 30th September, 2024 and audited Standalone & Consolidated Financial Results for the year ended 31st March, 2023.
 2. The above audited Standalone & Consolidated Financial results for the half year and year ended 31st March, 2024 have been prepared by the Company in accordance with the Accounting Standards ("AS ") prescribed under section 133 of the Companies Act 2013 read with relevant rules issued there-under and in terms of the Regulation 33 of SEBI (listing obligations & Disclosure Requirements) Regulations 2015 (as amended) and were reviewed by the Audit Committee and approved & taken on record by the Board of Directors at their respective Meeting held on Thursday 02nd May, 2024. The Results have been subjected to "Audit" by the Statutory Auditors - M/s JVA & Associates, Chartered Accountants and they have expressed an unmodified audit opinion on these financial results.
 3. The Company has 32 wholly owned subsidiary companies as on 31st March, 2024. Out of these 32 companies only 24 were operational as on 31st March, 2024 and therefore, the Company has prepared both audited Standalone and Consolidated Financial Results for these 32 companies.
 4. The Company is engaged in Solar EPC and Solar RESCO, therefore segment reporting has been prepared for the period.
 5. The above financial results are available on Companies Website <https://orianapower.com/>
 6. During the year, there was a modification in the accounting policy of the Parent company. The depreciation method shifted from WDV (Written Down Value) to SLM (Straight Line Method), aligning it with the depreciation policy already in place at the Subsidiaries.
- Apart from above, financial results have been prepared followed with same accounting policies as those followed in the most recent annual financial statements.
7. The financial results for the half year ended 31st March, 2024 are balancing figures between the audited results for the year ended 31st March, 2024 and un-audited results for the half year ended 30th September, 2024.
 8. Previous period figures of the Company have been regrouped/ re- arranged wherever necessary to make them comparable with the reporting with current period.

