

**Date: May 28, 2025**

**Place: Noida**

To,  
National Stock Exchange of India Limited  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex,  
Bandra (E), Mumbai – 400 051

**Symbol: ORIANA**

**Sub: Outcome of Board Meeting held on May 28, 2025 in terms of Regulation 30 and 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")**

Dear Sir/ Madam,

Pursuant to Regulation 30, 33 and other applicable provisions of the Listing Regulations, 2015, this is to inform you that the Board of Directors of the Oriana Power Limited ("the Company"), upon the recommendation of Audit Committee, at its meeting held today, i.e. May 28, 2025, inter alia, has considered and approved the Audited Financial Results (Standalone and Consolidated) of the Company for the Half Year and Financial Year ended March 31, 2025 ("Financial Results").

A copy of the Financial Results along with the Audit Reports issued by JVA & Associates, Chartered Accountants, Statutory Auditors of the Company and with unmodified opinion declaration pursuant to regulation 33 of the Listing Regulations and SEBI Circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016, are enclosed herewith.

The meeting commenced at 03:30 P.M. (IST) and concluded at 08: 15P.M. (IST).

The above information will also be hosted on the website of the Company i.e. [www.orianapower.com](http://www.orianapower.com).

You are requested to take the above on record.

Yours Faithfully,

**For Oriana Power Limited**

**TANVI**

**SINGH**

**Tanvi Singh**

**Company Secretary & Compliance Officer**

**M. No. A69061**

Digitally signed by  
TANVI SINGH  
Date: 2025.05.28  
20:20:27 +05'30'

**Encl.: As above**

**ORIANA POWER LIMITED (Formerly Known as Oriana Power Private Limited)**

**CIN:** L35101DL2013PLC248685, **Website:** [www.orianapower.com](http://www.orianapower.com), **Tel:** +91-120-422-9198,

**Email:** [compliance@orianapower.com](mailto:compliance@orianapower.com)

**Registered Office:** Flat No. 412A, Building No. 43, Chiranjiv Tower, Nehru Place, New Delhi, South Delhi-110019.

**Corporate Office:** Third Floor, Plot No. 19 & 20, JASK Towers, Sector 125, Noida, Gautam Buddha Nagar, U.P.-201313.



# JVA & ASSOCIATES

CHARTERED ACCOUNTANTS

**Independent Auditor's Report on the Half Yearly and Year to date Consolidated Financial results of Oriana Power Limited (Previously known as Oriana Power Private Limited) Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

To

The Board of Directors of

Oriana Power Limited (Previously known as Oriana Power Private Limited)

## Report on the Audit of the Consolidated Financial Results

### Opinion

We have audited the Consolidated Financial Results for the half year and year ended March 31, 2025 ("Consolidated Financial Results") included in the accompanying "Statement of Audited Consolidated Financial Results for the half Year and year ended March 31, 2025" ("the Statement") of Oriana Power Limited (Previously known as Oriana Power Private Limited) ("the Holding Company") and its subsidiaries ((the Holding Company and its subsidiaries together referred together to as the "Group"), 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) Includes the results of the following entities:

Holding Company:

1. Oriana Power Limited



Subsidiaries:

1. AAN Solar Private Limited
2. AVM Solar Private Limited
3. Imperial Solar Private Limited
4. Imperial Supreme Private Limited
5. Kamet Solar SPV Private Limited
6. Majestic Solar Private Limited
7. MSD Solar Private Limited
8. OPAR SPV Private Limited
9. OPPL Assets Private Limited
10. OPPL Del SPV Private Limited
11. OPPL Del1 SPV Private Limited
12. OPPL Guj SPV Private Limited
13. OPPL SPV CG Private Limited
14. OPPL SPV Har Private Limited
15. OPPL SPV Raj Private Limited
16. OPPL TELN SPV Private Limited
17. Raav Solar Private Limited
18. Rap Solar Private Limited
19. Solarithic Power SPV Private Limited
20. Soluxe Power SPV Private Limited
21. Truere Celestial Private Limited
22. Truere Del Private Limited
23. Truere Energy Private Limited
24. Truere Galaxy Private Limited
25. Truere Har SPV Private Limited
26. Truere International Private Limited
27. Truere Knight Private Limited
28. Truere Nature Private Limited
29. Truere Orbit Private Limited
30. Truere Raj SPV Private Limited
31. Truere Solar Private Limited
32. Truere Solutions Private Limited
33. Truere Space Private Limited
34. Truere SPV 1 Private Limited
35. Truere SPV Del1 Private Limited
36. Truere SPV Private Limited
37. Truere Sunrise Private Limited
38. Truere Up 1 Private Limited





- 39. Truere Up 2 Private Limited
- 40. Truere Urja Private Limited
- 41. Truere Zodiac Private Limited
- 42. Truere100 Energy Private Limited
- 43. Zanskar Solar Raj Private Limited
- 44. Zanskar Solar SPV Private Limited

- (ii) are presented in accordance with the requirements of the Listing Regulations in this regard; 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 consolidated net profit and other financial information of the Group for the half year and year ended March 31, 2025.

#### **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 '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:** Not Applicable.

Our opinion is not modified in respect of this matter.





## **Management's and Those Charged with Governance Responsibilities for the Consolidated Financial Results**

This Statement, which is the responsibility of Holding 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, 2025, the unaudited Consolidated financial results for half year periods ended September 30, 2024 and the audited Consolidated financial results for the year ended March 31, 2024. This responsibility includes the preparation and presentation of the Consolidated Financial Results that give a true and fair view of the net profit and other financial information of the Group in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies 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 their respective companies 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, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of their respective companies 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 the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of their respective companies.



### **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 and related disclosures made by the 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 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 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 consolidated financial results include financial statements of forty-four (44) subsidiaries. The financial statements of these entities have been audited by their respective independent auditor. The independent auditors' reports on financial statements of these entity have been furnished to us and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditor and the procedures performed by us are as stated in paragraph above. The Statement includes the results for the half year ended March 31, 2025 being the balancing figure between audited figures in respect of the full financial year ended March 31, 2025 and the published unaudited year to date figures up to the half year ended of the current financial year, which were subjected to a limited review by us, as required under the Listing regulation.

For JVA & Associates

Chartered Accountants

FRN: 026849N

Vaibhav Jain, FCA

Founder Partner

M. No.: 518200

UDIN: 25518200BMKSHV6434



Place: Noida

Date: 28-05-2025

**ORIANA POWER LIMITED**

(Formerly known as Oriana Power Private Limited)

Reg. Office : Flat No. 412A, Building No. 43, Chiranjiv Tower, Nehru Place, South Delhi, New Delhi Delhi-110019

Corporate Office : Third Floor Plot No 19 and 20, Sector 125 Noida, Gautam Buddha Nagar, Dadri, Uttar Pradesh- 201313

CIN # L35101DL2013PLC248685

(All amounts in INR Lakhs, unless stated otherwise)

**Statement of Consolidated Assets and Liabilities as at March 31, 2025**

Particulars	As at	As at
	March 31, 2025 (Audited)	March 31, 2024 (Audited)
<b>I. EQUITY AND LIABILITIES</b>		
<b>(1) Shareholders' Funds</b>		
(a) Share capital	2,031.92	1,918.26
(b) Reserves and surplus	48,933.32	12,701.65
<b>Minority Interest</b>	798.44	246.16
<b>(2) Non-Current Liabilities</b>		
(a) Long-term borrowings	22,012.19	13,272.47
(b) Long-term provisions	94.08	57.28
(c) Deferred tax Liabilities (Net)		422.51
<b>(3) Current Liabilities</b>		
(a) Short-term Borrowings	5,049.29	5,080.11
(b) Trade payables	-	-
-total outstanding dues of micro enterprises and small enterprises;	336.05	570.00
-total outstanding dues of creditors other than micro enterprises and small enterprises.	18,210.39	3,549.13
(c) Other current liabilities	32,896.38	1,140.41
(d) Short-term provisions	5,931.72	2,060.73
<b>TOTAL</b>	<b>136,293.78</b>	<b>41,018.71</b>
<b>II. ASSETS</b>		
<b>(1) Non-Current Assets</b>		
(a) Property, Plant and Equipment and Intangible assets		
(i) Property, Plant and Equipment	25,610.13	13,534.80
(ii) Capital Work-In-Progress	4,942.01	5,160.67
(iii) Intangible assets	-	-
(iv) Intangible Assets Under Development	73.14	12.84
(v) Leased Asset	1,242.09	-
(b) Non Current Investments	1,111.33	1,110.33
(c) Deferred tax assets (net)	64.76	-
(d) Long Term Loans & Advances	1,006.07	90.87
(e) Other non-current assets	10,748.03	427.96
<b>(2) Current Assets</b>		
(a) Inventories	2,245.45	1,548.95
(b) Trade receivables	39,415.34	7,852.03
(c) Cash and bank balance	7,040.52	7,271.65
(d) Short term loan & advances	9,391.53	2,376.37
(e) Other current assets	33,403.38	1,632.24
<b>TOTAL</b>	<b>136,293.78</b>	<b>41,018.71</b>

For and on behalf of:

**J V A & Associates**

Chartered Accountants

(ICAI Firm Regn No: 026849N)

**Vaibhav Jam, FCA**

Designated Partner

Membership No.: 518200

UDIN:25518200BMKSHV6434

Place : Noida

Date: 28 May 2025



For and on behalf of the Board of Directors

**ORIANA POWER LIMITED**

**RUPAL GUPTA**

DIN: 08003344

Managing Director

Place : Noida

Date: 28 May 2025

**SHIVAM AGGARWAL**

DIN: 026849N

Chief Financial Officer

Place : Noida

Date: 28 May 2025





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CIN # L35101DL2013PLC248685

(All amounts in INR Lakhs, unless stated otherwise)

Statement of consolidated financial results for the year ended March 31, 2025

Particulars	HoH		HoH		YoY	
	For the Half yearly ended	For the Half yearly ended	For the Half yearly ended	For the Half yearly ended	For the Year ended	For the Year ended
	March 31, 2025 (Audited)	March 31, 2024 (Audited)	Sept 30, 2024 (Unaudited)	Sept 30, 2023 (Unaudited)	March 31, 2025 (Audited)	March 31, 2024 (Audited)
I. Revenue from operations	62,762.22	31,881.66	35,954.38	6,405.83	98,716.60	38,287.49
II. Other income	788.42	220.07	301.68	71.96	1,090.10	292.03
III. Total Income (I+II)	63,550.65	32,101.73	36,256.06	6,477.79	99,806.71	38,579.52
IV. EXPENSES						
Cost of Material Consumed	44,909.40	22,912.65	27,046.92	4,567.30	71,956.32	27,479.95
Purchase of Stock-in-Trade	6.33	988.84	-	-	6.33	988.84
Changes in Inventory of Finished Goods, Work-in-Progress and Stock-In-Trade	-	(40.00)	-	-	-	(40.00)
Employee benefits expense	979.54	442.21	652.08	318.89	1,631.62	761.10
Finance Costs	1,676.53	347.75	775.89	254.80	2,452.42	602.55
Depreciation & amortisation expense	514.09	107.77	334.99	95.98	849.08	203.75
Other Expenses	957.66	641.26	716.88	384.84	1,674.54	1,026.09
Total expenses	49,043.55	25,400.48	29,526.76	5,621.81	78,570.31	31,022.28
V. Profit before extraordinary items and tax(III-IV)	14,507.10	6,701.25	6,729.30	855.98	21,236.40	7,557.24
VI. Extraordinary items						
Prior period items	-	(6.10)	-	-	-	(6.10)
VII. Profit before tax (V-VI)	14,507.10	6,707.35	6,729.30	855.98	21,236.40	7,563.34
VIII. Tax Expense:						
Current tax	4,088.84	1,710.07	1,779.78	219.08	5,868.62	1,929.15
Deferred tax	(579.85)	135.03	92.48	64.11	(487.37)	199.14
Tax for Earlier Years	(1.23)	6.68	-	-	(1.23)	6.68
IX. Profit/ (Loss) for the year (VII-VIII)	10,996.88	4,855.57	4,857.04	572.79	15,853.92	5,428.37
X. Minority interest in Subsidiaries	1.32	(6.62)	(2.81)	(0.10)	(1.49)	(6.72)
XI. Profit/ (Loss) for the year (IX-X)	10,995.57	4,862.19	4,859.85	572.89	15,855.42	5,435.09
Earnings per equity share (in Rs.) :						
(a) Basic	54.68	29.08	24.84	4.33	79.52	33.41
(b) Diluted	54.68	29.08	24.84	4.33	79.52	33.41

For and on behalf of:

**J V A & Associates**

Chartered Accountants

(ICAI Firm Regn No: 026849N)

**Vaibhav Jain, FCA**

Designated Partner

Membership No.: 518200

UDIN:25518200BMKSHV6434

Place : Noida

Date: 28 May 2025



For and on behalf of the Board of Directors

**ORIANA POWER LIMITED**

**RUPAL GUPTA**

DIN: 08003344

Managing Director

Place : Noida

Date: 28 May 2025

**SHIVAM AGGARWAL**

BYSPA2481A

Chief Financial Officer

Place : Noida

Date: 28 May 2025





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CIN # L35101DL2013PLC248685

(All amounts in INR Lakhs, unless stated otherwise)

Consolidated statement of cash flows for Year ended March 31, 2025

Particulars	For the Year ended	For the Year ended
	March 31, 2025 (Audited)	March 31, 2024 (Audited)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit/(Loss) before tax from continuing operations	21,236.40	7,557.22
Adjustments for:		
Depreciation & amortization	849.08	203.75
Finance cost	2,452.42	517.69
Minority Interest	(553.77)	(6.72)
Foreign Exchange Fluctuations	(31.86)	-
Liquidity Damages Received	(109.00)	-
Liability Written Back	(83.00)	-
Non-Operating Items	6.08	-
Interest Income	(855.68)	(218.86)
Adjustment in Reserve	(139.06)	(152.12)
<b>Operating Profit before working capital changes</b>	<b>22,771.61</b>	<b>7,900.96</b>
<b>Movements in working capital :</b>		
(Decrease)/Increase in Trade Payables	14,152.15	1,780.22
(Decrease)/Increase in Short Term Borrowings	(30.82)	3,656.98
(Decrease)/Increase in Short Term Provisions	4,138.74	183.06
(Decrease)/Increase in Other Current Liabilities	31,755.97	85.33
Decrease/(Increase) in Inventories	(696.50)	(943.36)
Decrease/(Increase) Trade Receivables	(31,563.31)	(4,186.37)
Decrease/(Increase) Short Term Loan & Advances	(7,015.16)	(6,252.45)
Decrease/(Increase) Other Bank Balances	4,028.20	(5,062.02)
Decrease/(Increase) Other Current Assets	(3,922.99)	3,611.85
Changes in Non- Cash Items	185.92	-
<b>Cash (used in)/generated from Operations</b>	<b>33,803.81</b>	<b>774.20</b>
Direct taxes paid (net)	(4,755.01)	(561.69)
<b>Net cash (used in)/from Operating Activities (A)</b>	<b>29,048.80</b>	<b>212.51</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Sale/(Purchase) of Property, Plant & Equipment	(14,007.90)	(11,362.02)
Interest from Fixed Deposit	855.68	218.86
Investment in Subsidiaries - Held for Sale	(27,848.15)	-
Decrease/(Increase) in Long Term Loans and Advances	(915.20)	(57.59)
Decrease/(Increase) in Other Non Current Assets	(10,320.07)	(6.23)
Purchase of Investments (Incl. investments in subsidiaries/Associates)	(1.00)	(492.09)
<b>Net cash (used in)/from Investing Activities (B)</b>	<b>(52,236.66)</b>	<b>(11,699.07)</b>







<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Finance Cost	(2,452.42)	(517.69)
Proceeds from Loans	8,739.72	7,619.85
Proceeds from Security Premium(Net)	20,515.30	5,761.49
Proceeds from Issue of Preferential Equity Share	113.66	576.26
Increase/(Decrease) in Long Term Provisions	36.80	57.28
<b>Net cash (used in)/from Financing Activities ( C )</b>	<b>26,953.06</b>	<b>13,497.19</b>
<b>Net Change in cash and cash equivalents (A+B+C)</b>	<b>3,765.21</b>	<b>2,010.63</b>
Cash and cash equivalents at the beginning of the year	2,209.63	157.86
Exchange difference on translation of foreign currency cash and cash equivalents	31.86	41.14
<b>Cash and cash equivalents at the end of the year</b>	<b>6,006.70</b>	<b>2,209.63</b>

#### CASH & BANK BALANCE

Balances with scheduled banks in :

- Current account	675.71	428.49
- Escrow account	188.06	25.07
- Deposits with maturity upto 3 months	5,142.58	1,682.10
Cash/Cheques in hand	0.35	73.97
<b>Cash And Cash Equivalents</b>	<b>6,006.70</b>	<b>2,209.63</b>
Fixed Deposits other than Cash and Cash Equivalents	1,033.82	5,062.02
<b>Cash and Bank Balances</b>	<b>7,040.52</b>	<b>7,271.65</b>

For and on behalf of:

**J V A & Associates**

Chartered Accountants

(ICAI Firm Regn No: 026849N)

**Vaibhav Jain, FCA**

Designated Partner

Membership No.: 518200

UDIN:25518200BMKSHV6434

Place : Noida

Date: 28th May, 2025



For and on behalf of the Board of Directors

**ORIANA POWER LIMITED**

**RUPAL GUPTA**

DIN: 08003344

Managing Director

Place : Noida

Date: 28th May, 2025

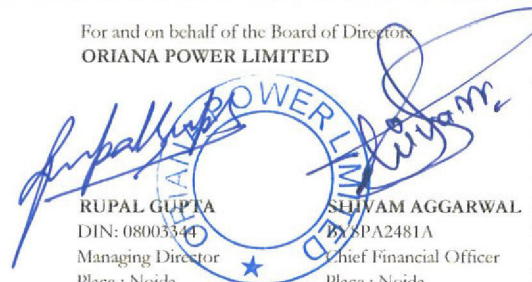
**SUNAM AGGARWAL**

DIN: SPA2481A

Chief Financial Officer

Place : Noida

Date: 28th May, 2025







# JVA & ASSOCIATES

CHARTERED ACCOUNTANTS

**Independent Auditor's Report on the Half Yearly and Year to date Standalone Financial results of Oriana Power Limited (Previously known as Oriana Power Private Limited) Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

To

The Board of Directors of

Oriana Power Limited (Previously known as Oriana Power Private Limited)

## Report on the Audit of the Standalone Financial Results

### Opinion

We have audited the Standalone Financial Results for the half year and year ended March 31, 2025 ("Standalone Financial Results") included in the accompanying "Statement of Audited Standalone Financial Results for the half Year and year ended March 31, 2025 of Oriana Power Limited (Previously known as Oriana Power Private 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 in this regard; 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, 2025.





### **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 '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:** Not Applicable.

Our opinion is not modified in respect of this matter.

### **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, 2025, the un-audited Standalone Financial Results for half year periods ended September 30, 2024 and the audited standalone financial results for the year ended March 31, 2024. This responsibility includes the preparation and presentation of the Standalone Financial Results that give a true and fair view of the net profit and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of 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 and related disclosures made by the 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 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, 2025 being the balancing figure between audited figures in respect of the full financial year ended March 31, 2025 and the published unaudited year to date figures up to the half year ended of the current financial year, which were subjected to a limited review by us, as required under the Listing regulation.

For JVA & Associates

Chartered Accountants

FRN: 026849N

 Vaibhav Jain, FCA

Founder Partner

M. No.: 518200

UDIN: 25518200BMKSHS8447



Place: Noida

Date: 28-05-2025

**ORIANA POWER LIMITED**  
(Formerly known as Oriana Power Private Limited)  
Reg. Office : Flat No. 412A, Building No. 43, Chiranjiv Tower, Nehru Place, South Delhi, New Delhi Delhi-110019  
Corporate Office : Third Floor Plot No 19 and 20, Sector 125 Noida, Gautam Buddha Nagar, Dadri, Uttar Pradesh- 201313  
CIN # L35101DL2013PLC248685  
(All amounts in INR Lakhs, unless stated otherwise)  
Statement of Standalone Assets and Liabilities as at March 31, 2025

Particulars	As at	As at
	March 31, 2025 (Audited)	March 31, 2024 (Audited)
<b>I. EQUITY AND LIABILITIES</b>		
<b>(1) Shareholders' Funds</b>		
(a) Share capital	2,031.92	1,918.26
(b) Reserves and surplus	50,039.75	13,200.12
<b>(2) Non-Current Liabilities</b>		
(a) Long-term borrowings	105.99	191.69
(b) Long-term provisions	94.08	57.28
<b>(3) Current Liabilities</b>		
(a) Short-term Borrowings	3,227.76	3,067.30
(b) Trade payables		
-total outstanding dues of micro enterprises and small enterprises;	332.48	570.00
-total outstanding dues of creditors other than micro enterprises and small enterprises.	18,163.38	4,551.76
(c) Other current liabilities	33,360.64	4,228.22
(d) Short-term provisions	5,921.55	2,051.16
<b>TOTAL</b>	<b>113,277.56</b>	<b>29,835.79</b>
<b>II. ASSETS</b>		
<b>(1) Non-Current Assets</b>		
(a) Property, Plant and Equipment and Intangible assets		
(i) Property, Plant and Equipment	321.84	188.17
(ii) Intangible Assets Under Development	18.12	12.84
(b) Non Current Investments	11,400.86	8,912.42
(c) Deferred tax assets (net)	8.28	6.22
(d) Long Term Loans & Advances	651.88	90.88
(e) Other non-current assets	9,060.50	1.73
<b>(2) Current Assets</b>		
(a) Inventories	2,191.20	1,494.69
(b) Trade receivables	38,749.76	8,676.53
(c) Cash and bank balance	5,532.98	6,075.58
(d) Short term loan & advances	12,099.18	2,816.37
(e) Other current assets	33,242.96	1,560.36
<b>TOTAL</b>	<b>113,277.56</b>	<b>29,835.79</b>

For and on behalf of:

**J V A & Associates**

Chartered Accountants

(ICAI Firm Regn No: 026849N)

Vaibhav Jain, FCA

Designated Partner

Membership No.: 518200

UDIN:25518200BMKSHS8447

Place : Noida

Date: 28th May, 2025



For and on behalf of the Board of Directors

**ORIANA POWER LIMITED**

RUPAL GUPTA

DIN: 08003344

Managing Director

Place : Noida

Date: 28th May, 2025

SEIVAM AGGARWAL

KYSPA2481A

Chief Financial Officer

Place : Noida

Date: 28th May, 2025





# ORIANA POWER LIMITED

(Formerly known as Oriana Power Private Limited)

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Corporate Office : Third Floor Plot No 19 and 20, Sector 125 Noida, Gautam Buddha Nagar, Dadri, Uttar Pradesh- 201313

CIN # L35101DL2013PLC248685

(All amounts in INR Lakhs, unless stated otherwise)

Statement of standalone financial results for the year ended March 31, 2025

Particulars	HoH		HoH		YoY	
	For the Half yearly ended	For the Half yearly ended	For the Half yearly ended	For the Half yearly ended	For the Year ended	For the Year ended
	March 31, 2025 (Audited)	March 31, 2024 (Audited)	Sept 30, 2024 (Unaudited)	Sept 30, 2023 (Unaudited)	March 31, 2025 (Audited)	March 31, 2024 (Audited)
I. Revenue from operations	66,729.50	31,575.67	35,137.81	6,155.77	101,867.31	37,731.44
II. Other income	872.20	191.30	273.14	71.23	1,145.34	262.53
<b>III. Total Income (I+II)</b>	<b>67,601.70</b>	<b>31,766.97</b>	<b>35,410.95</b>	<b>6,227.00</b>	<b>103,012.65</b>	<b>37,993.97</b>
<b>IV. EXPENSES</b>						
Cost of Material Consumed	49,557.40	22,912.65	27,040.59	4,567.30	76,597.99	27,479.95
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	973.87	441.97	647.50	318.75	1,621.37	760.73
Finance Costs	715.07	171.30	324.61	131.46	1,039.68	302.75
Depreciation & amortisation expense	27.90	8.52	24.56	26.38	52.46	34.90
Other Expenses	1,124.77	560.60	381.43	353.24	1,506.20	913.84
<b>Total expenses</b>	<b>52,399.01</b>	<b>25,043.04</b>	<b>28,418.69</b>	<b>5,397.13</b>	<b>80,817.70</b>	<b>30,440.17</b>
<b>V. Profit before extraordinary items and tax(III-IV)</b>	<b>15,202.69</b>	<b>6,723.93</b>	<b>6,992.26</b>	<b>829.87</b>	<b>22,194.95</b>	<b>7,553.80</b>
<b>VI. Extraordinary items</b>						
Prior period items	-	(6.10)	-	-	-	(6.10)
<b>VII. Profit before tax (V-VI)</b>	<b>15,202.69</b>	<b>6,730.03</b>	<b>6,992.26</b>	<b>829.87</b>	<b>22,194.95</b>	<b>7,559.90</b>
<b>VIII. Tax Expense:</b>						
Current tax	4,083.10	2,042.00	1,779.00	2.11	5,862.10	2,044.11
Deferred tax	(7.50)	2.54	5.44	(0.02)	(2.06)	2.52
<b>IX. Profit/ (Loss) for the year (VII-VIII)</b>	<b>11,127.09</b>	<b>4,685.49</b>	<b>5,207.82</b>	<b>827.78</b>	<b>16,334.91</b>	<b>5,513.27</b>
<b>Earnings per equity share (in Rs.) :</b>						
(a) Basic	55.30	29.24	26.62	4.69	81.92	33.93
(b) Diluted	55.30	29.24	26.62	4.69	81.92	33.93

For and on behalf of:  
**J V A & Associates**  
Chartered Accountants  
(ICAI Firm Regn No: 026849N)

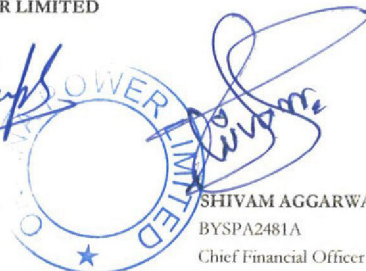
*Vaibhav Jain*  
**Vaibhav Jain, FCA**  
Designated Partner  
Membership No.: 518200  
UDIN:25518200BMKSHS8447  
Place : Noida  
Date: 28th May, 2025



For and on behalf of the Board of Directors  
**ORIANA POWER LIMITED**

*Rupal Gupta*  
**RUPAL GUPTA**  
DIN: 08003344  
Managing Director  
Place : Noida  
Date: 28th May, 2025

*Shivam Aggarwal*  
**SHIVAM AGGARWAL**  
BYSPA2481A  
Chief Financial Officer  
Place : Noida  
Date: 28th May, 2025



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(Formerly known as Oriana Power Private Limited)

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CIN # L35101DL2013PLC248685

(All amounts in INR Lakhs, unless stated otherwise)

Standalone statement of cash flows for Year ended March 31, 2025

Particulars	For the Year ended	For the Year ended
	March 31, 2025 (Audited)	March 31, 2024 (Audited)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit/(Loss) before tax from continuing operations	22,194.95	7,553.80
Adjustments for:		
Depreciation & amortization	52.46	34.90
Finance cost	685.73	302.75
Interest Income	(911.91)	-
Liquidity Damages Received	(109.00)	-
Liability Written Back	(83.00)	-
Exchange Rate Fluctuations	(31.86)	-
Non-Operating Items	7.06	160.01
Operating Profit before working capital changes	21,804.43	8,051.46
Movements in working capital :		
(Decrease)/Increase in Trade Payables	13,374.11	3,981.25
(Decrease)/Increase in Short Term Borrowings	160.46	2,052.14
(Decrease)/Increase in Short Term Provisions	2,746.72	11.00
(Decrease)/Increase in Other Current Liabilities	29,132.42	3,235.65
Decrease/(Increase) in Inventories	(696.50)	(943.36)
Decrease/(Increase) Trade Receivables	(30,073.23)	(5,594.96)
Decrease/(Increase) Short Term Loan & Advances	(9,282.81)	(6,988.96)
Decrease/(Increase) Other Bank Balances	3,880.35	-
Decrease/(Increase) Other Current Assets	(3,834.45)	(1,450.74)
Non-Operating items	184.94	-
Cash (used in)/generated from Operations	27,396.44	2,353.48
Direct taxes paid (net)	(4,755.01)	(1,010.00)
Net cash (used in)/from Operating Activities (A)	22,641.43	1,343.48
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Sale/(Purchase) of Property, Plant & Equipment	(185.40)	(100.23)
Interest from Fixed Deposit	911.91	-
Decrease/(Increase) in Long Term Loans and Advances	(561.00)	(38.00)
Decrease/(Increase) in Other Non Current Assets	(9,058.76)	-
Investment in Subsidiaries - Held for Sale	(27,848.15)	-
Purchase of Investments (Incl. investments in subsidiaries/Associates)	(2,488.44)	(5,823.00)
Net cash (used in)/from Investing Activities (B)	(39,229.84)	(5,961.23)
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Finance Cost	(685.74)	(302.75)
Proceeds from Loans	(85.70)	(288.15)
Proceeds from Security Premium(Net)	20,515.30	5,761.49
Proceeds from Issue of Preferential Equity Share	113.66	576.26
Increase/(Decrease) in Long Term Provisions	36.79	57.28
Net cash (used in)/from Financing Activities (C)	19,894.31	5,804.13
Net Change in cash and cash equivalents (A+B+C)	3,305.90	1,186.37
Cash and cash equivalents at the beginning of the year	1,695.22	550.76
Exchange difference on translation of foreign currency cash and cash equivalents	31.86	(41.91)
Cash and cash equivalents at the end of the year	5,032.98	1,695.22





Components of Cash and Bank Balances		
Balances with scheduled banks in :		
- Current account	1.65	12.08
- Escrow account	0.32	0.08
- Deposits with maturity upto 3 months	5,030.66	1,682.10
Cash on hand	0.34	0.96
<b>Cash and Cash Equivalents</b>	<b>5,032.98</b>	<b>1,695.22</b>
Deposits other than Cash And Cash Equivalents	500.00	4,380.36
<b>Cash and Bank Balances</b>	<b>5,532.98</b>	<b>6,075.58</b>

For and on behalf of:

**J V A & Associates**

Chartered Accountants

(ICAI Firm Regn No: 026849N)

**Vaibhav Jain, FCA**

Designated Partner

Membership No.: 518200

UDIN:25518200BMKSHS8447

Place : Noida

Date: 28th May, 2025



For and on behalf of the Board of Directors

**ORIANA POWER LIMITED**

**RUPAL GUPTA**

DIN: 08003344

Managing Director

Place : Noida

Date: 28th May, 2025

**SHIVAM AGGARWAL**

BYSIPA2481A

Chief Financial Officer

Place : Noida

Date: 28th May, 2025

**ORIANA POWER LIMITED**

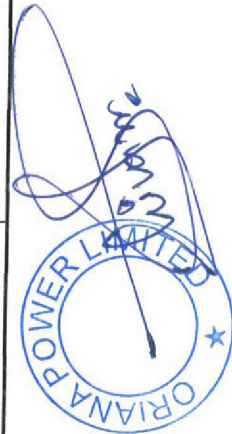
(Formerly known as Oriana Power Private Limited)

CIN # L35101DL2013PLC248685

Statement of Consolidated Segment Information for the Year ended March 31, 2025

(Figures in Lakhs)

Particulars	For the Half yearly ended				For the Year ended March 31, 2025 (Audited)	For the Year ended March 31, 2024 (Audited)
	March 31, 2025 (Audited) (LY H2)	Sept 30, 2024 (Unaudited) (CY H1)	March 31, 2024 (Audited) (LY H2)	Sept 30, 2023 (Unaudited) (LY H1)		
<b>1. Segment Revenue</b>						
(Net sale/Income from each segment should be disclosed)						
a. EPC Segment	61,522.89	35,137.82	31,575.67	6,155.77	96,660.71	37,731.44
b. Resco Segment	1,239.33	816.56	305.98	250.06	2,055.89	556.04
<b>Total</b>	<b>62,762.22</b>	<b>35,954.38</b>	<b>31,881.65</b>	<b>6,405.83</b>	<b>98,716.60</b>	<b>38,287.48</b>
Less: Inter Segment Revenue	-	-	-	-	-	-
<b>Net Sales/Income from Revenue</b>	<b>62,762.22</b>	<b>35,954.38</b>	<b>31,881.65</b>	<b>6,405.83</b>	<b>98,716.60</b>	<b>38,287.48</b>
<b>2. Segment Results (Profit/(-) Loss (-) before tax and interest from Each segment)</b>						
a. EPC Segment	15,917.77	7,316.87	6,814.28	961.33	23,234.64	7,775.61
b. Resco Segment	265.86	188.32	149.86	149.44	454.18	299.31
Less: Interest of EPC Segment	715.07	324.61	90.35	131.46	1,039.68	221.81
Less: Interest of Resco Segment	961.46	451.28	172.54	123.35	1,412.74	295.88
<b>Total Profit Before Tax EPC Segment</b>	<b>15,202.70</b>	<b>6,992.26</b>	<b>6,723.93</b>	<b>829.87</b>	<b>22,194.96</b>	<b>7,553.80</b>
<b>Total Profit Before Tax Resco Segment</b>	<b>(695.60)</b>	<b>(262.96)</b>	<b>(22.68)</b>	<b>26.09</b>	<b>(958.56)</b>	<b>3.43</b>
<b>3. Capital Employed</b>						
(Segment assets - Segment Liabilities)						
a. EPC Segment	14,319.87	41,179.63	7,625.99	10,808.66	55,499.50	18,434.65
b. Resco Segment	5,161.69	18,258.04	8,101.50	7,162.30	23,419.73	15,263.80
<b>Total</b>	<b>19,481.56</b>	<b>59,437.67</b>	<b>15,727.49</b>	<b>17,970.96</b>	<b>78,919.23</b>	<b>33,698.45</b>





**Notes to Financial results (Standalone & Consolidated)**

1. The above audited Standalone & Consolidated Financial results for the half year and yearly ended 31<sup>st</sup> March, 2025, have been prepared by the Company in accordance with the Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended) and were reviewed by the Audit Committee and approved, and taken on record by the Board of Directors at their respective Meeting held on Wednesday 28<sup>th</sup> May, 2025. The Results have been subjected to Audit by the Statutory Auditors - M/s JVA & Associates, Chartered Accountants, and they have issued an unmodified audit report thereon.
2. These financial results have been prepared in accordance with the Accounting Standards (AS) prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and as per the SEBI Circular dated July 5, 2016.
3. As of 31<sup>st</sup> March, 2025, the Company has 53 subsidiary companies. In line with AS-21, 44 of these subsidiaries have been included in the consolidation. Subsidiaries not considered for consolidation in accordance with para 11 of AS-21, as management intends to divest these entities in the near future. Consequently, the company has prepared audited Standalone and Consolidated Financial Results incorporating the financials of the 44 subsidiaries.
4. CRISIL accredited BBB+ rating for the Company as on February 07, 2025
5. During the year, the Company successfully raised ₹206.85 Crores through the preferential allotment of 11,36,550 equity shares on August 1, 2024, resulting in an equity dilution of 3.44%. The funds were raised to support increased working capital requirements, investments in subsidiaries, and general corporate purposes associated with the execution of projects. As of March 31, 2025, the entire amount has been fully utilized in line with the stated objectives. Allocations have been made towards investments in subsidiaries,



working capital needs, and general corporate purposes. Furthermore, a report received from the appointed monitoring agency confirmed that the funds were utilized appropriately and that there was no diversion or dilution of the proceeds.

6. The Company is engaged in Renewable EPC and RESCO, therefore segment reporting has been prepared for the period.
7. The above financial results are available on Companies Website <https://orianapower.com>.
8. Previous period figures of the Company have been regrouped/ re-arranged wherever necessary to make them comparable with the reporting with current period.
9. The above financial results have been prepared followed with same accounting policies as those followed in the most recent annual financial statements.





**Date: May 28, 2025**

To,  
National Stock Exchange of India Limited  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex,  
Bandra (E), Mumbai – 400 051

**Symbol: ORIANA**

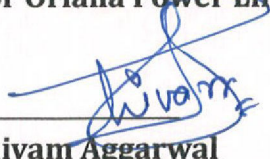
**Sub: Declaration under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/ Madam,

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby confirm that the Audit Report on the Audited Financial Results, both on Standalone and Consolidated basis, for the Financial Year ended March 31, 2025 issued by JVA & Associates, Chartered Accountants, Statutory Auditors of the Company is with Unmodified Opinion.

You are requested to take the above on record.

Yours Faithfully,  
**For Oriana Power Limited**

  
Shivam Aggarwal  
Chief Financial Officer  
Rupal Gupta  
Managing Director

**ORIANA POWER LIMITED (Formerly Known as Oriana Power Private Limited)**

**CIN:** L35101DL2013PLC248685, **Website:** www.orianapower.com, **Tel:** +91-120-422-9198,

**Email:** compliance@orianapower.com

**Registered Office:** Flat No. 412A, Building No. 43, Chiranjiv Tower, Nehru Place, New Delhi, South Delhi-110019.

**Corporate Office:** Third Floor, Plot No. 19 & 20, JASK Towers, Sector 125, Noida, Gautam Buddha Nagar, U.P.-201301.

**Date: May 28, 2025**

**Place: Noida**

To,  
National Stock Exchange of India Limited  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex,  
Bandra (E), Mumbai – 400 051

**Symbol: ORIANA**

**Sub: Disclosure under Regulation 30 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)**

Dear Sir/ Madam,

The Board of Directors of Oriana Power Limited (“the Company”) at its meeting held today i.e. May 28, 2025 (started at 03:30 P.M. and concluded at 08:15 P.M.) inter-alia considered and approved the following:

1. Appointment of Mr. Anirudh Saraswat (DIN: 06472271), who was earlier associated as Executive Director with Company, as Whole-time Director of the Company for a period of 3 years w.e.f. 28<sup>th</sup> May 2025 subject to the approval of the Members of the Company.
2. Appointment of Mr. Parveen Kumar (DIN: 08003302), who earlier was associated as Executive Director with Company, as Whole-time Director of the Company for a period of 3 years w.e.f. 28<sup>th</sup> May 2025 subject to the approval of the Members of the Company.

Detailed disclosures with respect to the said appointments in point 1 & 2 above, as required under Regulation 30 of Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11 November 2024, are enclosed as **Annexure 1** to this letter.

3. Mr. Varun Kumar Prabhakar, “General Counsel- Legal & Corporate Governance and Mr. Randeep Plaha, “Executive Director-Finance & Accounts (Non-Board Member)”, both being designated as Senior Management Personnel (“SMP”) w.e.f. May 28, 2025.

Detailed disclosures with respect to the said appointments in point 3 above, as required under Regulation 30 of Listing Regulations read with SEBI Master

**ORIANA POWER LIMITED (Formerly Known as Oriana Power Private Limited)**

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Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11 November 2024, are enclosed as **Annexure 2** to this letter.

4. Appointment of M/s. Surya Gupta & Associates, Practicing Company Secretaries as Secretarial Auditors of the Company for the Financial Year 2025-26.
5. Re-appointment of M/s. MVM Jain & Associates, Chartered Accountants as Internal Auditors of the Company for the Financial Year 2025-26.
6. Re-appointment of M/s. Kailash Kumar Jha & Co., Cost Accountants as Cost Auditors of the Company for the Financial Year 2025-26

Detailed disclosures with respect to the said appointments in point 4,5& 6 above as required under Regulation 30 of Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11 November 2024, are enclosed as **Annexure 3** to this letter.

7. Adoption and implementation of Oriana Employees Stock Option Scheme 2025 ("Scheme") for grant of Employee Stock Options to the Eligible Employees of the Company and its group companies including subsidiaries under this plan, subject to the approval of Members of the Company and such other regulatory/statutory approvals, as may be applicable.

Detailed disclosures with respect Oriana Employees Stock Option Scheme 2025 ("Scheme") as required under Regulation 30 of Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11 November 2024, are enclosed as **Annexure 4** to this letter.

Further, the Board of Directors also approved the Postal Ballot Notice for seeking approval of Members inter-alia for appointment of Whole-time Directors and for adoption and implementation of Scheme etc. The Postal Ballot Notice will be submitted to the Stock Exchanges in due course.

You are requested to kindly take the above information on your records.

Yours Faithfully,

**For Oriana Power Limited**  
**TANVI**  
**SINGH**  
Digitally signed by  
TANVI SINGH  
Date: 2025.05.28  
20:29:35 +05'30'

**Tanvi Singh**  
**Company Secretary & Compliance Officer**  
**M. No. A69061**

**Encl.: As above**

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**Annexure-1**

Sr. No.	Particulars	Details	Details
1.	Reason for change viz. appointment, <del>resignation, removal, death or otherwise</del>	Appointment of Mr. Anirudh Saraswat, who was earlier associated as Executive Director with Company, as Whole-time Director for a period of three years with effect from 28 <sup>th</sup> May 2025.	Appointment of Mr. Parveen Kumar, who was earlier associated as Executive Director with Company, as Whole-time Director for a period of three years with effect from 28 <sup>th</sup> May 2025.
2.	Date of appointment/ <del>cessation</del> (as applicable) and term of appointment	<b>Date of Appointment:</b> 28 <sup>th</sup> May 2025.  <b>Term</b> – Three years w.e.f. 28 <sup>th</sup> May 2025	<b>Date of Appointment:</b> 28 <sup>th</sup> May 2025.  <b>Term</b> – Three years w.e.f. 28 <sup>th</sup> May 2025
3.	Brief Profile (in case of appointment)	Mr. Anirudh Saraswat, aged 39 years, is an Executive Director of the Company. He is a visionary leader specializing in Strategy, Investor relations and fundraising. He is having 16 years vast experience in Solar Industry. He is Chemical Engineering graduate from Panjab University (2008). He has been instrumental in pioneering renewable energy and has a passion for scaling businesses sustainably. He has an extensive exposure in the manufacturing industry, new product development and scalability.	Mr. Parveen Kumar, aged 39 years, is Director of our Company. He is an Innovative Leader with technique as his arm and has been capturing the market since last 17 years in Solar Industry, with vast knowledge and experience of solar products. He holds bachelor degree in Electrical Engineering, He started his career as Research Associate with MNRE R&D Centre at Solar Energy Centre (currently known as NISE).  He oversees the technology and development activities at the Company and collaborates closely with a group of over 30+ engineers and technicians to design and implement cutting-edge solar solutions that assist our clients in achieving their energy objectives.  Prior to Joining Company, he was an important part of Lanco Solar's technology and

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			development team, where he contributed significantly to the creation and application of cutting-edge solar solutions for companies all over the world.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable.  Mr. Anirudh Saraswat does not have any inter-se relationship with any other directors of the Company.	Not Applicable.  Mr. Parveen Kumar does not have any inter-se relationship with any other directors of the Company.
5.	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 and the National Stock Exchange of India Limited Circular with ref. no. NSE/CML/2018/24, both dated 20 June 2018	Mr. Anirudh Saraswat is not debarred from holding the office of a director by virtue of any SEBI order or any other authority as required under the circulars.	Mr. Parveen Kumar is not debarred from holding the office of a director by virtue of any SEBI order or any other authority as required under the circulars.

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**Annexure-2**

Sr. No.	Particulars	Details	Details
1.	Reason for change viz. appointment, <del>resignation, removal, death or otherwise</del>	Appointment of Mr. Randeep Plaha as "Executive Director-Finance & Accounts (Non-Board Member) (SMP) of the Company.	Appointment of Mr. Varun Kumar Prabhakar as "General Counsel-Legal & Corporate Governance, (SMP) of the Company.
2.	Date of appointment/ <del>cessation</del> (as applicable) and term of appointment	w.e.f. 28 <sup>th</sup> May 2025	w.e.f. 28 <sup>th</sup> May 2025
3.	Brief Profile (in case of appointment)	Mr. Randeep Plaha is seasoned professional with 21 years of experience in Manufacturing, Retail & Service Industry in field of Finance & Accounts including 8 years experience as a CFO position at B N Agritech Limited, last organisation. He possesses a comprehensive understanding of financial management and strategic planning. He has a strong track record in areas like Project Finance, Banking & Treasury, Financial Reporting, M&A, and investor relations. He is well-equipped to lead finance functions, provide strategic advice to management, and drive financial performance within an organization.	Mr. Varun Kumar Prabhakar is an Associate Member of the Institute of Company Secretaries of India and holds a bachelor's degree in law. He brings 15 years plus of rich experience in secretarial practices, corporate law, legal compliance, and corporate litigation. Mr. Prabhakar has demonstrated expertise in managing complex legal and regulatory matters and has a strong background in corporate governance. He previously served at Devyani International Limited for more than nine years, where he led the Legal Department. He also held the position of Company Secretary and Compliance Officer of Devyani International Limited from May 2022 to May 2023.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable.  Mr. Randeep Plaha is not related to any Director of the Company.	Not Applicable.  Mr. Varun Kumar Prabhakar is not related to any Director of the Company.
5.	Information as required pursuant to BSE Circular with ref. no.	Not Applicable.	

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	LIST/COMP/14/2018-19 and the National Stock Exchange of India Limited Circular with ref. no. NSE/CML/2018/24, both dated 20 June 2018	
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**Annexure-3**

Sr. No.	Particulars	Details	Details	Details
1.	Reason for change viz. appointment, reappointment, <del>resignation, removal, death or otherwise</del>	Appointment of M/s. Surya Gupta & Associates, Practicing Company Secretaries holding Certificate of Practice No. 10828, as Secretarial Auditors of the Company for the Financial Year 2025-26.	Re-appointment of M/s. MVM Jain & Associates as Internal Auditors of the Company for the Financial Year 2025-26.	Re-appointment of M/s. Kailash Kumar Jha & Co., Cost Accountants (Registration No. 103316) as Cost Auditors of the Company for the Financial Year 2025-26.
2.	Date of appointment/ <del>cessati</del> on (as applicable) and term of appointment	Appointed w.e.f. 28 <sup>th</sup> May 2025 for the financial year 2025-26	Appointed w.e.f. 28 <sup>th</sup> May 2025 for the financial year 2025-26	Appointed w.e.f. 28 <sup>th</sup> May 2025 for the financial year 2025-26
3.	Brief Profile (in case of appointment)	<p>Surya Gupta and Associates (SGA) is a Practicing Company Secretary firm based in Delhi at Chamber No. 11 Saraswati Bhawan Basement ¼ Lalita Park, Laxmi Nagar Delhi - 110092. It provides services relating to IPR, FDI/FEMA, Legal Matters, Liaison, Tax, Audits, Due Diligence, M&amp;A, Winding-up and such other Knowledge Process Outsourcing.</p> <p>Its client base includes large corporate groups, listed entities, subsidiaries of foreign companies, Medium and Small Enterprises (SMEs), NGO/Trust, LLPs.</p>	<p>MVM Jain &amp; Associates, Chartered Accountants, was established in 2008.</p> <p>The firm offers professional services in the areas of auditing, project consultancy and financing, financial accounting, income tax, company law, GST, FEMA, financial fraud investigation and dispute resolution and other related matters.</p>	<p>M/s Kailash Kumar Jha &amp; Co. (Cost and Management Accountants) having head office at GCS-2 IInd Floor Aditya Gold Crest, Indirapuram Ghaziabad U.P. -201014, was established in 2014.</p> <p>The Firm has vast and rich experience of 8 years in the field of Audit and Assurance and has been providing such service to various Limited, Private Limited Companies, LLP, Banks, Co-Operative Banks, Societies, Partnerships and Proprietorship firms.</p>
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable.		

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**Annexure-4**

Sr. No.	Particulars	Details
1.	Brief details of options granted	<p>On the recommendations of the Nomination and Remuneration Committee ('NRC'), the Board of Directors of the Company have approved the formulation of the Scheme, with the authority to grant Stock Options aggregating 2,03,190 (Two Lakh Three Thousand One Hundred Ninety Only) corresponding to 2,03,190 (Two Lakh Three Thousand One Hundred Ninety Only) Equity Shares of face value of Rs. 10/- (Rupees Ten Only) each, in one or more tranches subject to approval of the Members of the Company and such other regulatory/statutory approvals as may be necessary.</p> <p>(Options will be proportionately adjusted due to corporate action(s), if any).</p> <p>At present, no options are granted.</p>
2.	Whether the scheme is in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ('SEBI (SBEB) Regulations, 2021'), if applicable.	Yes, the Scheme is in compliance with SEBI (SBEB) Regulations, 2021.
3.	Total number of shares covered by these options.	It is proposed to grant options up to 2,03,190 corresponding to 2,03,190 Equity Shares of ₹ 10/- (Rupees Ten Only) each, being 1% (approx.) of the paid-up share capital of the Company as on March 31, 2025, in one or more tranches.
4.	Pricing formula.	The exercise price of Stock Options shall be the face value of the Equity Shares of the Company, which is Rs. 10/- (Rupees Ten Only) each at present.
5.	Options vested.	Not Applicable
6.	Time within which option may be exercised	Vested Stock Options granted under the Scheme, once implemented, can be exercised in one or more tranches within the Exercise period determined by the NRC which shall not exceed four years from the Vest.

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7.	Options exercised.	Not Applicable.
8.	Money realized by exercise of options	Not Applicable.
9.	The total number of shares arising as a result of exercise of option.	2,03,190 Equity Shares shall be allotted to Eligible Employees if all options are exercised under the ESOP Scheme 2025.
10.	Options lapsed.	Not Applicable.
11.	Variation of terms of options.	Not Applicable.
12.	Brief details of significant terms.	Significant terms will be disclosed at the time of seeking approval from the Members of the Company.
13.	Subsequent changes or cancellation or exercise of such options.	Not Applicable.
14.	Diluted earnings per share pursuant to issue of equity shares on exercise of options.	Not Applicable.

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