



OEG INDIA

OPERATIONAL ENERGY GROUP INDIA LIMITED

To
Listing Department
Metropolitan Stock Exchange of India Limited
Vibgyor Towers, 4th Floor, Plot No C 62 G – Block,
Opp. Trident Hotel, Bandrakurla Complex,
Bandra (E)
Mumbai – 400 098,
India.

Date: 06.02.2020

Symbol: OEGIL

Dear Sir,

Sub: Outcome of Board Meeting held today i.e. 06th February 2020

Pursuant to the provisions of Regulation 33 and Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform that the Meeting of Board of Directors of the Company held today have approved the Standalone and Consolidated statement of unaudited Financial Results for the quarter and nine months ended 31st December, 2019.

A copy of the statement of Unaudited Financial Results for the quarter and nine months ended 31st December 2019 along with Independent Auditor's Limited Review Report is enclosed herewith.

The meeting commenced at 2.30 P.M. and concluded at 5.10 P.M.

This is for information and records.

Thanking you,

For Operational Energy Group India Limited

Krithika D Thakkar
Company Secretary

Registered Office :

A, 5th Floor, Gokul Arcade - East Wing,
No. 2 & 2A, Sardar Patel Road, Adyar, Chennai - 600 020.

Tel. : 044 - 4394 9300 (50 Lines)

Fax : +91 - 44 - 2442 4156 www.oegindia.com



**Independent Auditor's Limited Review Report of the Unaudited Standalone Financial Results
of the Company for the Quarter and Nine Months Ended 31st December, 2019**

To the Board of Directors of Operational Energy Group India Limited

1. We have reviewed the accompanying statement of unaudited standalone financial statements of Operational Energy Group India Limited ("the Company") for the quarter and Nine months ended 31st December, 2019, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 and other Accounting principles generally accepted in India and which has been initialled by us for identification purposes. Our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our audit in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review of interim financial information consists of making inquiries primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures and thus provide less assurance than an audit. We have not performed an audit and accordingly we do not express an audit opinion.
4. Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results, prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed or that it contains any material misstatement.

Place: Chennai
Date: 06.02.2020

For Padmanabhan Ramani & Ramanujam
Chartered Accountants
Firm Registration No.: 002510S



[Handwritten Signature]

G. Vivekananthan
Partner
Membership No.: 028339

UDIN: 20028339 AAAAAC3792

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER 2019

(Rs.in Lakhs)

PART - I	3 Months Ended			9 Months Ended		Year Ended
	31-Dec-19	30-Sep-19	31-Dec-18	31-Dec-19	31-Dec-18	31-Mar-19
Sl.no	Particulars	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	6241.84	5016.08	2905.77	14650.51	9882.18
2	Other Income	24.34	11.96	13.25	48.65	54.77
3	Total Income	6266.18	5028.03	2919.02	14699.16	9936.95
4	Expenses					
	(a) Cost of Materials and Services Consumed	4055.60	3009.39	1286.82	8660.96	5043.80
	(b) Employee benefit expenses	1849.89	1714.48	1398.47	5133.32	4113.26
	(c) Finance Cost	46.11	63.68	43.82	148.86	203.54
	(d) Other Expenses	246.94	171.88	148.33	550.46	416.86
	(e) Depreciation	17.58	16.65	21.64	49.84	63.04
	Total Expenses (4)	6216.12	4976.08	2899.08	14543.44	9840.50
5	Profit/(Loss) before exceptional items and Tax (1 - 4)	50.06	51.96	19.94	155.72	96.45
6	Exceptional Items	0.00	0.00	0.00	0.00	0.00
7	Profit/(Loss) before Tax (5-6)	50.06	51.96	19.94	155.72	96.45
8	Tax Expense					
	(1) Current Tax	20.00	0.00	5.78	35.57	27.97
	(2) Deferred Tax	0.00	0.00	0.00	0.00	11.87
9	Profit/(Loss) for the period from continuing operations (7-8)	30.06	51.96	14.16	120.15	68.48
10	Profit/(Loss) from discontinued operations	0.00	0.00	0.00	0.00	0.00
11	Tax Expense of discontinued operations	0.00	0.00	0.00	0.00	0.00
12	Profit/(Loss) from discontinued operations (after Tax) (10-11)	0.00	0.00	0.00	0.00	0.00
13	Profit/(Loss) for the period (9+12)	30.06	51.96	14.16	120.15	68.48
14	Other Comprehensive Income					
	Items that may be classified into Profit or Loss					
	Exchange differences on translation of foreign operations	0.00	0.00	0.00	0.00	0.00
	Total Other Comprehensive Income for the period	0.00	0.00	0.00	0.00	0.00
15	Total Comprehensive Income for the period (13+14)	30.06	51.96	14.16	120.15	68.48
16	Paid up Equity Share Capital (Face Value Rs.10/- each)	1304.18	1304.18	1304.00	1304.18	1304.18
17	Other Equities (Reserves)	1456.17	1426.10	1332.61	1456.17	1332.61
18	Earnings per equity share (for continuing operation)					
	Basic	0.23	0.40	0.11	0.92	0.53
	Diluted	0.23	0.40	0.11	0.92	0.53
19	Earnings per equity share (for discontinuing operation)					
	Basic	0.00	0.00	0.00	0.00	0.00
	Diluted	0.00	0.00	0.00	0.00	0.00
20	Earnings per equity share (for discontinuing and continuing operations)					
	Basic	0.23	0.40	0.11	0.92	0.53
	Diluted	0.23	0.40	0.11	0.92	0.53

Notes:

The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 6th February 2020. The Statutory Auditors of the Company have issued the Limited Audit Review Report on these financial results for the Quarter ended 31.12.2019 with unqualified opinion.

a. The Company is primarily engaged in Operation and Maintenance of Power Plants

c. These financial results have been prepared in accordance with Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and in terms of the Listing Regulations as modified by circular no CIR/CFD/FAC/62/2016 dated 5th July 2016

d. Prior Period figures have been regrouped/ reclassified wherever necessary for comparative purposes.

For and on behalf of the Board of Directors



S Ramesh
Executive Chairman & Managing Director
DIN 00052842

Place: Chennai
Date: 06.02.2020

Registered Office :

A, 5th Floor, Gokul Arcade - East Wing,
No. 2 & 2A, Sardar Patel Road, Adyar, Chennai - 600 020.
Tel. : 044 - 4394 9300 (50 Lines)



Independent Auditor's Limited Review Report of the Consolidated Unaudited Financial Results of the Company for the Quarter and Nine Months Ended 31st December, 2019

1. We have reviewed the accompanying statement of consolidated unaudited financial statements of Operational Energy Group India Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as the "the Group"), and its share of the net profit after tax and total comprehensive profit of its associate for the quarter and nine months ended 31st December, 2019, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended..
2. This statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 and other Accounting principles generally accepted in India and which has been initialled by us for identification purposes. Our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, "*Review of Interim Financial Information performed by the Independent Auditor of the Entity*". Issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review of interim financial information consists of making inquiries primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures and thus provide less assurance than an audit. We have not performed an audit and accordingly we do not express an audit opinion.
We also performed procedures in accordance with the circular issued by SEBI under Regulations 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.
4. The statement includes the results of the following entities:
List of Subsidiaries:
 - i. Pacific Technical Services India Private Limited
 - ii. Maxitech Engineering Private Limited
 - iii. OEG Bangladesh Private Limited
Subsidiary of Pacific Technical Services India Private Limited:
 - i. Operational Energy Generation FZCO



List of Joint Ventures

i. Shapoorji Pallonji and OEG Services Private Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed or that it contains any material misstatement.

Two out of the four subsidiaries/Joint ventures are located outside India whose interim financial information have been prepared in accordance with accounting principles generally accepted in its respective country. The Parent Company's Management has converted these interim financial information from accounting principles generally accepted in its respective country to Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Parent Company's Management. Our conclusion in so far as it relates to such subsidiary located outside India is based on the aforesaid conversion adjustments prepared by the Parent Company's Management and reviewed by us.

6. We did not review the interim financial information of the subsidiary included in the consolidated unaudited financial results whose interim financial information reflect total revenues of Rs. 661.53 lakhs and total net loss after tax of Rs.-61.43 lakhs and total comprehensive income of Rs. -61.43 lakhs for the quarter ended 31st December, 2019 and reflect total revenues of Rs. 1949.35 lakhs and total net profit after tax of Rs.179.12 lakhs and total comprehensive income of Rs. 179.12 lakhs for the nine months ended 31st December, 2019 as considered in the consolidated unaudited financial results. These interim financial information have been reviewed by other auditors whose report has been furnished to us by the Management and our conclusion on the Statement, insofar as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the report of other auditor and the procedures performed by us as stated in paragraph 3 above.



7. The consolidated unaudited financial results include the intern, financial information of two subsidiaries and one Joint Venture which have not been reviewed by their auditors and are based solely on management certified accounts, whose interim financial information reflect total revenue of Rs.49.99 Lakhs, total net loss after tax of Rs.-35.19 Lakhs and total comprehensive loss of Rs.-35.19Lakhs for the quarter ended 31st December, 2019 and total revenue of Rs.192.19 Lakhs, total net loss after tax of Rs.-120.83 Lakhs and total comprehensive loss of Rs.-120.83 Lakhs for the nine months ended 31st December, 2019 as considered in the consolidated unaudited financial results

Our conclusion on the statement is not modified in respect of the above matter.

Place: Chennai
Date: 06.02.2020

For Padmanabhan Ramani & Ramanujam
Chartered Accountants
Firm Registration No.: 002510S



G. Vivekananthan
G. Vivekananthan
Partner

Membership No.: 028339

UDIN:20028339AAA AAD7129

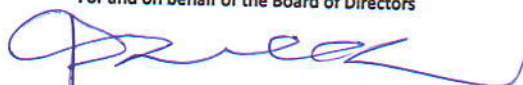
STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER 2019

		(Rs.in Lakhs)					
PART-I		3 Months Ended			9 Months Ended		
Sl.no	Particulars	31-Dec-19	30-Sep-19	31-Dec-18	31-Dec-19	31-Dec-18	Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	6768.72	5740.35	4324.48	16607.40	13563.92	19795.82
2	Other Income	28.74	18.48	854.82	64.29	896.64	911.94
3	Total Income	6797.46	5758.83	5179.30	16671.69	14460.56	20707.76
4	Expenses						
	(a) Cost of Materials and Services Consumed	4105.85	3036.40	1981.30	8883.08	6027.10	9308.45
	(b) Employee benefit expenses	2124.04	2002.51	1642.18	5958.18	4954.78	6701.56
	(c) Finance Cost	47.49	64.91	12.59	152.44	174.12	221.56
	(d) Other Expenses	544.10	513.30	1321.12	1403.63	2860.29	3833.38
	(e) Depreciation	22.54	19.37	26.09	60.34	72.07	96.34
	Total Expenses (4)	6844.02	5636.49	4983.27	16457.68	14088.37	20161.29
5	Profit/(Loss) before exceptional Items and Tax (1 - 4)	-46.57	122.34	196.05	214.01	372.20	546.47
6	Exceptional Items	0	0.00	0.00	0.00	0.00	0.00
7	Profit/(Loss) before Tax (5-6)	-46.57	122.34	196.05	214.01	372.20	546.47
8	Tax Expense						
	(1) Current Tax	20.00	0.00	5.78	35.57	27.97	87.64
	(2) Deferred Tax	0.00	0.00	0.00	0.00	0.00	11.87
9	Profit/(Loss) for the period from continuing operations (7-8)	-66.57	122.34	190.27	178.44	344.23	446.96
10	Profit/(Loss) from discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
11	Tax Expense of discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
12	Profit/(Loss) from discontinued operations (after Tax) (10-11)	0.00	0.00	0.00	0.00	0.00	0.00
13	Profit/(Loss) for the period (9+12)	-66.57	122.34	190.27	178.44	344.23	446.96
14	Other Comprehensive Income						
	Items that may be classified into Profit or Loss	0.00	0.00	10.17	0.00	10.17	10.17
	Exchange differences on translation of foreign operations	0.00	0.00	0.00	0.00	0.00	0.00
	Total Other Comprehensive Income for the period	0.00	0.00	-7.02	0.00	-7.02	-7.02
15	Total Comprehensive Income for the period (13+14)	-66.57	122.34	183.25	178.44	337.21	439.94
16	Paid up Equity Share Capital (Face Value Rs.10/- each)	1304.18	1304.18	1304.18	1304.18	1304.18	1304.18
17	Other Equities (Reserves)	2641.86	2739.38	2360.68	2641.86	2360.68	2463.42
18	Earnings per equity share (for continuing operation)						
	Basic	-0.51	0.93	1.41	1.37	2.59	3.37
	Diluted	-0.51	0.93	1.41	1.37	2.59	3.37
19	Earnings per equity share (for discontinuing operation)						
	Basic	0.00	0.00	0.00	0.00	0.00	0.00
	Diluted	0.00	0.00	0.00	0.00	0.00	0.00
20	Earnings per equity share (for discontinuing and continuing operations)						
	Basic	-0.51	0.93	1.41	1.37	2.59	3.37
	Diluted	-0.51	0.93	1.41	1.37	2.59	3.37

Notes:

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 6th February 2020. The Statutory Auditors of the Company have issued the Limited Audit Review Report on these financial results for the Quarter ended 31.12.2019 with unqualified opinion
- The Company is primarily engaged in Operation and Maintenance of Power Plants
- These financial results have been prepared in accordance with Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and in terms of the Listing Regulations as modified by circular no CIR/CFD/FAC/62/2016 dated 5th July 2016
- Prior Period figures have been regrouped/ reclassified wherever necessary for comparative purposes.

For and on behalf of the Board of Directors



S Ramesh
Executive Chairman & Managing Director
DIN 00052842

Place: Chennai
Date: 06.02.2020

Registered Office :
A, 5th Floor, Gokul Arcade - East Wing,
No. 2 & 2A, Sardar Patel Road, Adyar, Chennai - 600 020.
Tel. : 044 - 4394 9300 (50 Lines)

