

PADMANABHAN, RAMANI & RAMANUJAM
CHARTERED ACCOUNTANTS**Independent Auditor's Limited Review Report on the Unaudited Standalone Financial Results of the Company for the Quarter and Nine Months Ended 31st December 2023 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended)****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 2023 ("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.
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, as amended read with relevant rules issued thereunder and other Accounting principles generally accepted in India and which has been initialled by us for identification purposes. Our responsibility is to issue a report 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.



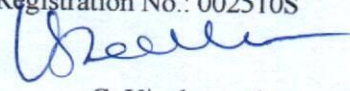
4. Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results, prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed 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.

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

Place: Chennai
Date: 12.02.2024

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




G. Vivekananthan
Partner
Membership No.: 028339
UDIN:

24028339 BKHHW09548

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER 2023 (Rs. in lakhs)

PART -I		3 Months Ended			9 Months Ended		
Sl.no	Particulars	31-Dec-23	30-Sep-23	31-Dec-22	31-Dec-23	31-Dec-22	31-Mar-23
		Unaudited	Unaudited	Audited	Unaudited	Audited	Audited
1	Revenue from Operations	7646.45	7887.12	6216.38	21609.25	18446.03	25185.90
2	Other Income	48.85	41.55	39.85	132.68	102.42	343.66
3	Total Income	7695.30	7928.67	6256.23	21741.93	18548.45	25529.56
4	Expenses						
	(a) Cost of Materials Consumed	3395.29	4006.16	2950.45	10221.97	8648.20	12056.42
	(b) Employee benefit expenses	2962.19	2983.22	2808.09	8721.66	8200.32	10891.00
	(c) Finance Cost	17.31	7.72	10.76	46.10	36.24	194.54
	(d) Other Expenses	743.67	491.10	148.20	1344.67	553.73	916.63
	(e) Depreciation	18.61	18.39	25.12	53.76	66.40	94.75
	Total Expenses (4)	7137.08	7506.59	5942.61	20388.16	17504.88	24153.32
5	Profit/(Loss) before exceptional Items and Tax (1 - 4)	558.22	422.08	313.62	1353.77	1043.55	1376.23
6	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
7	Profit/(Loss) before Tax (5-6)	558.22	422.08	313.62	1353.77	1043.55	1376.23
8	Tax Expense						
	(1) Current Tax	144.00	100.00	87.40	338.00	267.40	302.70
	(2) Deferred Tax	0.00	0.00	0.00	0.00	0.00	16.31
9	Profit/(Loss) for the period from continuing operations (7-8)	414.22	322.08	226.22	1015.77	776.15	1057.22
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)	414.22	322.08	226.22	1015.77	776.15	1057.22
14	Other Comprehensive Income						
	Items that may be classified into Profit or Loss	0.00	0.00	0.00	0.00	0.00	250.74
	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	0.00	0.00	0.00	250.74
15	Total Comprehensive Income for the period (13+14)	414.22	322.08	226.22	1015.77	776.15	1307.95
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)	5873.87	5459.64	4326.29	5873.87	4326.29	4858.09
18	Earnings per equity share (for continuing operation)						
	Basic	3.18	2.47	1.73	7.79	5.95	10.03
	Diluted	3.18	2.47	1.73	7.79	5.95	10.03
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	3.18	2.47	1.73	7.79	5.95	10.03
	Diluted	3.18	2.47	1.73	7.79	5.95	10.03

Notes:

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on February 12th, 2024. The Statutory Auditors of the Company have issued the Limited Audit Review Report on the financial results of for the Quarter ended 31.12.2023 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.

Place: Chennai
Date: 12.02.2024

For and on behalf of the Board of Directors



S Ramesh
Executive Chairman & Managing Director
DIN 00052842

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CIN : L40100TN1994PLC028309



Independent Auditor's Limited Review Report on the Consolidated Unaudited Financial Results of the Company for the Quarter and Nine Months Ended 31st December 2023 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended)

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 third quarter ended 31st December 2023, being submitted by the Parent pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended thereafter ("the Regulations").
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
- iv. Pacific Imperial Thermal Private Limited

Subsidiary of Pacific Technical Services India Private Limited:

- i. Operational Energy Generation FZCO

List of Associates:

- i. Zuppa OEG Gen5 Technologies 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 five subsidiaries 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 county 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. The consolidated unaudited financial results include the interim financial information of five subsidiaries 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. 767.27 Lakhs, total profit after tax of Rs 186.17 Lakhs and total comprehensive profit of Rs.186.17 Lakhs for the quarter ended 31st December 2023 and total revenue of Rs.2014.99 Lakhs, total profit after tax of Rs.273.67 Lakhs and total comprehensive profit of Rs.261.67 Lakhs for the nine months ended 31st December, 2023 as considered in the consolidated unaudited financial results. According to the information and explanations given to us by the Management, this interim financial information is not material to the Group.

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

Place: Chennai
Date: 12.02.2024

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



G. Vivekananthan
Partner

Membership No.: 028339
UDIN:

24028339BKHHVV
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OEG INDIA

OPERATIONAL ENERGY GROUP INDIA LIMITED**STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER 2023 (Rs. In Lakhs)**

Sl.no	PART - I Particulars	3 Months Ended			9 Months Ended		
		31-Dec-23	30-Sep-23	31-Dec-22	31-Dec-23	31-Dec-22	31-Mar-23
		Unaudited	Unaudited	Audited	Unaudited	Audited	Audited
1	Revenue from Operations	8413.72	8861.72	6606.94	23624.24	19250.33	26345.13
2	Other Income	48.78	42.10	40.16	133.25	103.29	797.17
3	Total Income	8462.50	8903.82	6647.11	23757.49	19353.62	27142.30
4	Expenses						
	(a) Cost of Materials Consumed	3441.03	4008.02	2955.53	10271.38	8657.51	12236.93
	(b) Employee benefit expenses	3329.10	3712.86	3193.83	10059.86	8904.84	12112.87
	(C) Finance Cost	17.56	7.40	10.96	46.74	35.91	195.07
	(d) Other Expenses	921.32	583.90	229.19	1689.75	676.08	1239.47
	(e) Depreciation	18.61	20.73	26.94	58.42	72.41	104.54
	Total Expenses (4)	7727.63	8332.93	6416.44	22126.15	18346.72	25888.87
5	Profit/(Loss) before exceptional Items and Tax (1 - 4)	734.87	570.89	230.67	1631.34	1006.88	1253.42
6	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
7	Profit/(Loss) before Tax (5-6)	734.87	570.89	230.67	1631.34	1006.88	1253.42
8	Tax Expense						
	(1) Current Tax						
	(2) Deferred Tax	134.48	96.03	123.51	341.90	323.11	379.19
9	Profit/(Loss) for the period from continuing operations (7-8)	0.00	0.00	0.00	0.00	0.00	16.31
10	Profit/(Loss) from discontinued operations	600.39	474.86	107.16	1289.44	683.77	857.92
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)	0.00	0.00	0.00	0.00	0.00	0.00
14	Other Comprehensive Income	600.39	474.86	107.16	1289.44	683.77	857.92
	Items that may be classified into Profit or Loss						
	Exchange differences on traslation of foreign operations	0.00	-11.99	0.00	-11.99	-9.87	213.02
	Total Other Comprehensive Income for the period	0.00	0.00	0.00	0.00	0.00	0.00
15	Total Comprehensive Income for the period (13+14)	600.39	462.87	107.16	1277.45	673.90	1070.94
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)	7536.99	6936.60	6017.06	7536.99	6017.06	6235.43
18	Earnings per equity share (for continuing operation)						
	Basic	4.60	3.55	0.82	9.80	5.17	8.21
	Diluted	4.60	3.55	0.82	9.80	5.17	8.21
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	4.60	3.55	0.82	9.80	5.17	8.21
	Diluted	4.60	3.55	0.82	9.80	5.17	8.21

Notes:

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on February 12th, 2024.
- The Statutory Auditors of the Company have issued the Limited Audit Review Report on the financial results of for the Quarter ended 31.12.2023 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.

Place: Chennai
Date: 12.02.2024

For and on behalf of the Board of Directors

S Ramesh
Executive Chairman & Managing Director
DIN 00052842

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