

PADMANABHAN RAMANI & RAMANUJAM
Chartered Accountants

Flat No.C1, GKN Villa,2nd Floor, No.1,94th Street, Ashok Nagar, Chennai – 600083.

Independent Auditor's Report

To the Board of Directors of Operational Energy Group India Limited

Report on the audit of the Standalone Annual Financial Results

Opinion

1. We have audited the accompanying standalone financial statements of Operational Energy Group India Limited ("the Company") for the quarter and year ended 31st March 2024, being submitted by the company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations'), including relevant circulars issued by the Securities and Exchange Board of India ('SEBI') from time to time.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:
 - a. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016, including the manner in which it is to be disclosed.
 - b. gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, of the net profit and total comprehensive income and other financial information of the company for the quarter and year ended 31st March 2024

Basis for opinion

3. We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143 (10) of the Act ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the standalone financial statement under the provisions of the Act and the Rules thereunder and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Standalone annual financial results.

Managements and Board of Directors' Responsibility for the Standalone Financial Results

4. This statement has been prepared on the basis of the standalone annual audited financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors are responsible for the preparation and presentation of these statements that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also include maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies, making judgements and



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estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, relevant to the preparation and presentation of the standalone annual financial statements that give a true and fair view and is free from material misstatement, whether due to fraud or error.

5. In preparing the standalone annual financial results, the Management and the 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.
6. The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

7. Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole is 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 under Section 143 (10) of the Act 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 these Standalone Financial Results.
8. As part of an audit in accordance with Standards on Accounting, we exercise professional judgement and maintain professional scepticism 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 control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143 (3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonable of accounting estimates and related disclosures in the Standalone Financial Results made the Management and Board of Directors.
 - Conclude on the appropriateness of the Management and Board of Directors use 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 appropriateness of this assumption. 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 Standalone Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit



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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.
9. 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.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirement 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 Matters

11. The Standalone Financial Results include the results for the quarter ended 31 March 2024 being the balancing figures between the audited figures in respect of the full financial year and published unaudited year to date figures up to third quarter of the current financial year which were subject to limited review by us.

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



Place: Chennai
Date: 28.05.2024

G. Vivekananthan
Partner
Membership No.: 028339
UDIN:24028339BKHHWY2970

MEMORANDUM FOR THE BOARD OF DIRECTORS
SUBJECT: [Illegible]

1. [Illegible]

2. [Illegible]

3. [Illegible]

4. [Illegible]

5. [Illegible]

6. [Illegible]



7. [Illegible]

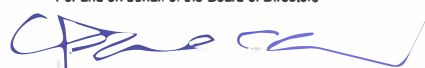
STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2024 (Rs. in lakhs)					
PART - I		3 Months Ended		Year Ended	
Sl.no	Particulars	31-Mar-24	31-Dec-23	31-Mar-23	31-Mar-24
		Audited	Unaudited	Audited	Audited
1	Revenue from Operations	7039.57	7646.45	6739.87	28648.82
2	Other Income	104.30	48.85	241.24	236.98
3	Total Income	7143.87	7695.30	6981.12	28885.80
4	Expenses				
	(a) Cost of Materials Consumed	3549.68	3395.29	3408.21	13771.65
	(b) Employee benefit expenses	3050.79	2962.19	2690.69	11772.45
	(c) Finance Cost	10.05	17.31	158.30	56.16
	(d) Other Expenses	358.08	743.67	362.90	1702.75
	(e) Depreciation	18.52	18.61	28.34	72.28
	Total Expenses (4)	6987.12	7137.08	6648.43	27375.29
5	Profit/(Loss) before exceptional Items and Tax (1 - 4)	156.75	558.22	332.68	1510.52
6	Exceptional Items	0.00	0.00	0.00	0.00
7	Profit/(Loss) before Tax (5-6)	156.75	558.22	332.68	1510.52
8	Tax Expense				
	(1) Current Tax	0.00	144.00	35.30	338.00
	(2) Deferred Tax	-32.36	0.00	16.31	-32.36
9	Profit/(Loss) for the period from continuing operations (7-8)	189.11	414.22	281.07	1204.88
10	Profit/(Loss) from discontinued operations	0.00	0.00	0.00	0.00
11	Tax Expense of discontinued operations	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
13	Profit/(Loss) for the period (9+12)	189.11	414.22	281.07	1204.88
14	Other Comprehensive Income				
	Items that may be classified into Profit or Loss	161.64	0.00	250.74	161.64
	Exchange differences on translation of foreign operations	0.00	0.00	0.00	0.00
	Total Other Comprehensive Income for the period	161.64	0.00	250.74	161.64
15	Total Comprehensive Income for the period (13+14)	350.74	414.22	531.80	1366.52
16	Paid up Equity Share Capital (Face Value Rs.10/- each)	1304.18	1304.18	1304.18	1304.18
17	Other Equities (Reserves)	6224.61	5873.87	4858.09	6224.61
18	Earnings per equity share (for continuing operation)				
	Basic	2.69	3.18	4.08	10.48
	Diluted	2.69	3.18	4.08	10.48
19	Earnings per equity share (for discontinuing operation)				
	Basic	0.00	0.00	0.00	0.00
	Diluted	0.00	0.00	0.00	0.00
20	Earnings per equity share (for discontinuing and continuing operations)				
	Basic	2.69	3.18	4.08	10.48
	Diluted	2.69	3.18	4.08	10.48

Notes:

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 28th May 2024
- The Statutory Auditor of the Company have audited the above financial results of the Company for the Quarter and year ended 31st March 2024. An unqualified report has been issued by them there upon.
- The Company is primarily engaged in Operation and Maintenance of PowerPlants
- 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
- The figures of the quarter ended 31st March 2024 and 31st March 2023 as reported in these financial results are balancing figures between audited figures in respect of the full financial year ended 31st March 2024 and 31st March 2023 respectively and published year to date figures up to the third quarter of the respective financial years.
- Prior Period figures have been regrouped/ reclassified wherever necessary for comparative purposes.

Place: Chennai
Date: 28.05.2024

For and on behalf of the Board of Directors


Ramesh
Executive Chairman & Managing Director
DIN 00052842

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CIN : L40100TN1994PLC028309



BALANCE SHEET AS AT 31-03-2024 - STANDALONE

Particulars	Note	As at 31-03-2024 (Rs. in Lakhs)	As at 31-03-2023 (Rs. in Lakhs)
I. ASSETS			
(1) Non-Current Assets			
a. Property, Plant & Equipment	2	899.29	822.37
b. Investment Property	3	20.46	29.25
c. Intangible Assets	4	1.84	1.84
d. Financial Assets			
(i) Investments	5	1,955.31	1,801.88
(ii) Loans and Advances	6	94.96	101.61
e. Deferred Tax Assets (Net)	7	83.40	51.04
f. Other Non-Current Assets	8	342.46	196.88
(2) Current Assets			
a. Inventories	9	488.93	455.66
b. Financial Assets			
(i) Trade Receivables	10	3,413.52	3,978.70
(ii) Cash and Cash Equivalents	11	4,856.32	2,802.55
(iii) Short Term Loans and Advances	12	2,572.46	2,122.70
c. Current Tax Assets	13	344.14	261.03
TOTAL		15,073.09	12,625.51
II. EQUITY AND LIABILITIES			
(1) Equity			
a. Equity Share Capital	14	1,304.18	1,304.18
b. Other Equity	15	6,224.60	4,858.09
(2) Non-Current Liabilities			
a. Financial Liabilities			
(i) Long Term Borrowings	16	57.13	12.20
b. Long Term Provisions	17	23.94	17.99
(3) Current Liabilities			
a. Financial Liabilities			
(i) Short Term Borrowings	18	465.17	-
(ii) Trade Payables	19	1,973.11	1,242.48
b. Other Current Liabilities	20	4,791.17	4,945.46
c. Short Term Provisions	21	233.78	245.11
TOTAL		15,073.09	12,625.51

Place: Chennai
Date: 28.05.2024



For and on behalf of the Board of Directors



S Ramesh
Executive Chairman & Managing Director
DIN 00052842

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CASH FLOW STATEMENT-STAND ALONE

	31.03.2024	31.03.2023
	(Rs. in Lakhs)	(Rs. in Lakhs)
Annexure to Clause 32 of the listing Agreement		
CASH FLOW STATEMENT		
A.CASH FLOW FROM OPERATIONS		
Profit before Tax	1,510.52	1,376.23
Less:- Provision for Taxation	338.00	302.70
Net Profit after Tax	1,172.52	1,073.53
Adjustments for		
Depreciation	72.28	94.75
Other Comprehensive Income	161.64	250.74
Profit on sale of fixed assets	-	-
Interest/Dividend	-	-
Operating profit before working capital	1,406.44	1,419.01
(Increase)/Decrease in Sundry Debtors	565.18	-1,491.84
(Increase)/Decrease In Inventories and other current assets	-116.38	-306.39
(Increase)/Decrease in Loans and Advances	-449.76	-211.58
Decrease in preoperation expenses	-	-
Increase/(Decrease) in current liabilities	1,030.18	-151.61
SUB TOTAL	1,029.22	-2,161.42
Cash generated from Operating activities	2,435.66	-742.41
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	-140.41	-441.55
Sale of Fixed Assets	-	-
Purchase/Sale of Investments	-153.44	-487.52
Long term Loans and Advances	-138.93	-28.69
Net cash generated/Used from/in Investing Activities	-432.78	-957.76
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of share capital	-	-
Proceeds from long term borrowings (net)	50.89	-11.98
Proceeds from working capital Loan	-	-
Repayment of finance lease liabilities	-	-
Dividend paid	-	-
Net cash generated/used In Financing activities	50.89	-11.98
Net increase in cash and cash equivalents	2,053.77	-1,712.14
Cash and cash Equivalents (Opening Balance)	2,802.55	4,514.69
Cash and cash Equivalents (Closing Balance)	4,856.32	2,802.55

Place: Chennai
Date: 28.05.2024

For and on behalf of the Board of Directors




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Executive Chairman & Managing Director
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Independent Auditor's Report

To the Board of Directors of Operational Energy Group India Limited

Report on the audit of the Consolidated Annual Financial Results

Opinion

1. We have audited the accompanying consolidated annual financial results ("the Statement") of Operational Energy Group India Limited ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), for the year ended 31 March, 2024, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations Disclosure Requirements) Regulation, 2015 (as amended) ('Listing Regulations'), including relevant circulars issued by SEBI from time to time.
2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of other auditors on separate financial statements of the subsidiaries as referred to in paragraph 12 below, the Statement:
 - i. includes the annual financial results of the following entities:
List of Subsidiaries:
 - a. Pacific Technical Services India Private Limited
 - b. Maxitech Engineering Private Limited
 - c. OEG Bangladesh Private Limited
 - d. Pacific Imperial Thermal Private Limited
 - e. OEG Defence and Aerospace Private Limited
Subsidiary of Pacific Technical Services Private Limited:
 - a. Operational Energy Generation FZCO
List of Associates:
 - a. Zuppa OEG Gen5 Technologies Private Limited
 - ii. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, read with SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016 (hereinafter referred to as 'the SEBI Circular'); and
 - iii. gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the consolidated net profit after tax and other comprehensive income and other financial information of the Group for the year ended 31st March 2024.



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Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (“SAs”) specified under Section 143 (10) of the Companies Act, 2013 (“the Act”). Our responsibilities under those SAs are further described in the *Auditor’s Responsibilities for the Audit of the Consolidated Annual Financial Results* section of our report, we are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the ‘ICAI’) together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act, and the rules thereunder, and we have fulfilled our ethical responsibilities in accordance with these requirements and the ICAI’s Code of Ethics. We believe that the audit evidence obtained by us along with the consideration of audit/ review reports of the other auditors referred to in paragraph 12 of the “Other Matters” paragraph below, is sufficient and appropriate to provide a basis for our opinion on these Statements.

Managements and Board of Directors’ Responsibilities for the Consolidated Annual Financial Results

4. The Statement which is the responsibility of the Holding Company’s management and has been approved by the Holding Company’s Board of Directors, has been prepared on the basis on the consolidated annual financial statements. The Holding Company’s Board of Directors are responsible for preparation and presentation on Statement that gives a true and fair view of the consolidated net profit or loss after tax and other comprehensive income and other financial information of the Group in accordance with the accounting principles generally accepted in India, including the Ind AS prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and compliance with Regulation 33 of the Listing Regulations, including SEBI Circulars. The Holding Company’s Board of Directors are also responsible for ensuring accuracy of records including financial information considered necessary for the preparation of the Statement. Further, in terms of the provisions of the Act, the respective Board of Directors/ Management of the companies included in the Group covered under the Act, are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; as 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 presentation of the financial results, that give a true and fair view and free from material misstatement, whether due to fraud or error. These financial results have been used for the purpose of preparation of the Statement by the Directors of the Holding Company as aforesaid.
5. In preparing the Statement the Management and the respective Board of Directors of the companies included in the Group, are responsible for assessing the ability of each company 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 Company or to cease operations or has no realistic alternative but to do so.
6. The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of each company included in the Group.



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Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 exists. Misstatements can arise from fraud or error 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 these Statements.
8. As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Statements, 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 control.
 - Obtain an understanding on internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, Under Section 143 (3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the Company has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated financial statements made by the Management and Board of Directors.
 - Conclude on the appropriateness of the Management and 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 appropriateness of this assumption. 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 consolidated annual financial results or if such disclosures are inadequate to modify our opinion. Our conclusions are based on the audit evidences 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 Statement, including the disclosures and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.



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- Obtain sufficient appropriate audit evidences regarding the financial information of the entities within the Group to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated annual financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in para 12 of the section titled "Other Matters" in this audit report.
9. We communicated with those charged with the governance of the Holding Company and such other entities included in the consolidated annual financial results of which we are the independent auditors regarding among matter, the planned scope and timing of the audit and significant findings, including any significant deficiencies in internal control that we identify during our audit.
10. 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.
11. We performed procedures in accordance with Circular No. CIR/CFD/CMDI/44/2019 issued by the SEBI under Regulation 33 (8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

12. We did not review the annual financial statements of the two Subsidiaries located outside India included in the consolidated financial results whose financial information reflects total assets of Rs.815.18 Lakhs as at 31 March 2024, total revenues of Rs.1274.64 Lakhs, total net profit after tax of Rs.191.45 Lakhs, total comprehensive income of Rs.191.45 Lakhs and cash inflows (net) of Rs.142.32 Lakhs as of 31 March 2024, as considered in the Statement. These annual financial statements have been audited by other auditors whose audit report has been furnished to us by the Management and our opinion in so far as it related to the amounts and disclosures included in respect of these subsidiaries is based solely on the audit report of such other auditors, and the procedures performed by us as stated in the paragraph above.

The consolidated annual financial results include unaudited financial statement / financial information of the subsidiary whose financial statements / financial information reflect total assets of Rs.4226.99 Lakhs as at 31st March, 2024, total revenues of Rs.1602.61 Lakhs, total net profit after tax of Rs.269.54 Lakhs, total comprehensive income of Rs.274.73 Lakhs and net cash Inflows amounting to Rs.470.53 Lakhs for the year ended on that date.

The consolidated annual financial results include investment of Rs. 15 lakhs in wholly owned subsidiary. Since the company is incorporated in the month of February 2024, the financial statements of the same has not been consolidated and the investment alone is considered.



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

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

13. The consolidated annual financial results include the results for the quarter ended 31 March 2024 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Place: Chennai
Date: 28.05.2024

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



G. Vivekananthan
Partner

Membership No.: 028339

UDIN: 24028339BKHHWZ7560



STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2024 (Rs. in lakhs)						
PART -I		3 Months Ended			Year Ended	
Sl.no	Particulars	31-Mar-24	31-Dec-23	31-Mar-23	31-Mar-24	31-Mar-23
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue from Operations	7854.60	8413.72	7094.79	31479.05	26345.13
2	Other Income	148.47	48.78	693.88	281.72	797.17
3	Total Income	8003.28	8462.50	7788.68	31760.77	27142.30
4	Expenses					
	(a) Cost of Materials Consumed	3571.07	3441.03	3579.42	13842.44	12236.93
	(b) Employee benefit expenses	3315.38	3329.10	3208.03	13375.23	12112.87
	(C) Finance Cost	10.71	17.56	159.15	57.45	195.07
	(d) Other Expenses	680.24	921.32	563.39	2369.99	1239.47
	(e) Depreciation	20.13	18.61	32.13	78.56	104.54
	Total Expenses (4)	7597.52	7727.63	7542.14	29723.68	25888.87
5	Profit/(Loss) before exceptional items and Tax (1 - 4)	405.75	734.87	246.54	2037.09	1253.42
6	Exceptional Items	0.00	0.00	0.00	0.00	0.00
7	Profit/(Loss) before Tax (5-6)	405.75	734.87	246.54	2037.09	1253.42
8	Tax Expense					
	(1) Current Tax	65.66	134.48	56.07	407.56	379.19
	(2) Deferred Tax	-32.36	0.00	16.31	-32.36	16.31
9	Profit/(Loss) for the period from continuing operations (7-8)	372.45	600.39	174.16	1661.88	857.92
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)	372.45	600.39	174.16	1661.88	857.92
14	Other Comprehensive Income					
	Items that may be classified into Profit or Loss	163.04	0.00	9.87	151.05	213.02
	Exchange differences on translation of foreign operations	0.00	0.00	0.00	0.00	0.00
	Total Other Comprehensive Income for the period	163.04	0.00	9.87	151.05	213.02
15	Total Comprehensive Income for the period (13+14)	535.49	600.39	184.03	1812.93	1070.94
16	Paid up Equity Share Capital (Face Value Rs.10/- each)	1304.18	1304.18	1304.18	1304.18	1304.18
17	Other Equities (Reserves)	7872.91	7536.99	6235.43	7872.91	6235.43
18	Earnings per equity share (for continuing operation)					
	Basic	4.11	4.60	1.41	13.90	8.21
	Diluted	4.11	4.60	1.41	13.90	8.21
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	4.11	4.60	1.41	13.90	8.21
	Diluted	4.11	4.60	1.41	13.90	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 28th May 2024
- The Statutory Auditor of the Company have audited the above financial results of the Company for the Quarter and year ended 31st March 2024. An unqualified report has been issued by them there upon.
- 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
- The figures of the quarter ended 31st March 2024 and 31st March 2023 as reported in these financial results are balancing figures between audited figures in respect of the full financial year ended 31st March 2024 and 31st March 2023 respectively and published year to date figures up to the third quarter of the respective financial years.
- Prior Period figures have been regrouped/ reclassified wherever necessary for comparative purposes.

Place: Chennai
Date: 28.05.2024



For and on behalf of the Board of Directors

S Ramesh
Executive Chairman & Managing Director
DIN 00052842

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)
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CIN : L40100TN1994PLC028309



CONSOLIDATED BALANCE SHEET AS AT 31-03-2024			
Particulars	Note	As at 31-03-2024 (Rs. in Lakhs)	As at 31-03-2023 (Rs. in Lakhs)
I. ASSETS			
(1) Non-Current Assets			
a. Property, Plant & Equipment	2	946.17	875.73
b. Investment Property	3	20.46	29.25
c. Intangible Assets	4	2.27	1.84
d. Financial Assets			
(i) Investments	5	1,541.36	1,526.32
(ii) Loans and Advances	6	95.37	101.64
e. Deferred Tax Assets (Net)	7	83.40	51.04
f. Other Non-Current Assets	8	342.46	196.88
(2) Current Assets			
a. Inventories	9	488.93	455.66
b. Financial Assets			
(i) Trade Receivables	10	4,439.01	3,993.83
(ii) Cash and Cash Equivalents	11	8,565.75	5,904.81
(iii) Short Term Loans and Advances	12	2,484.76	1,884.79
c. Current Tax Assets	13	329.79	286.79
TOTAL		19,339.73	15,308.58
II. EQUITY AND LIABILITIES			
(1) Equity			
a. Equity Share Capital	14	1,304.18	1,304.18
b. Other Equity	15	7,872.91	6,235.43
Non - Controlling Interest	16	60.50	7.55
(2) Non-Current Liabilities			
a. Financial Liabilities			
(i) Long Term Borrowings	17	61.03	16.10
b. Long Term Provisions	18	23.94	17.99
(3) Current Liabilities			
a. Financial Liabilities			
(i) Short Term Borrowings	19	465.17	-
(ii) Trade Payables	20	2,595.74	2,081.71
b. Other Current Liabilities	21	6,659.72	5,398.21
c. Short Term Provisions	22	296.53	262.51
TOTAL		19,339.73	15,308.58

For and on behalf of the Board of Directors

Place: Chennai
Date: 28.05.2024




S Ramesh

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CASH FLOW STATEMENT-CONSOLIDATED		
	31.03.2024	31.03.2023
	(Rs. in Lakhs)	(Rs. in Lakhs)
Annexure to Clause 32 of the listing Agreement		
CASH FLOW STATEMENT		
A. CASH FLOW FROM OPERATIONS		
Profit before Tax	2,037.09	1,253.42
Less:- Provision for Taxation	375.20	379.19
Net Profit after Tax	1,661.89	874.23
Adjustments for		
Depreciation		104.54
Other Comprehensive Income	11.28	163.85
Profit on sale of fixed assets	-	-
Interest/Dividend	-	-
Operating profit before working capital	1,673.17	1,142.62
(Increase)/Decrease in Sundry Debtors	-445.18	-582.47
(Increase)/Decrease in Inventories and other current assets	-76.26	-296.44
(Increase)/Decrease in Loans and Advances	-599.97	-120.24
Decrease in preoperation expenses	-	-
Increase/(Decrease) in current liabilities	2,274.72	-415.64
SUB TOTAL	1,153.31	-1,414.79
Cash generated from Operating activities	2,826.48	-272.17
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	-62.08	-443.83
Sale of Fixed Assets	-	-
Purchase/Sale of Investments	-15.04	-295.39
Long term Loans and Advances	-139.30	-28.86
Net cash generated/Used from/in Investing Activities	-216.42	-768.08
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of share capital	-	-
Proceeds from long term borrowings (net)	50.88	-11.97
Proceeds from working capital Loan	-	-
Repayment of finance lease liabilities	-	-
Dividend paid	-	-
Net cash generated/used in Financing activities	50.88	-11.97
Net increase in cash and cash equivalents	2,660.94	-1,052.22
Cash and cash Equivalents (Opening Balance)	5,904.81	6,957.03
Cash and cash Equivalents (Closing Balance)	8,565.75	5,904.81

Place: Chennai
Date: 28.05.2024

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