

To,

The Board of Directors
Orient Green Power Company Limited
Bascon Futura SV, 4th Floor, No. 10/1,
Venkatanarayana Road, T. Nagar, Chennai – 600 017,
Tamil Nadu, India

Sumedha Fiscal Services Limited
6A Geetanjali, 6th Floor,
8B Middleton Street,
Kolkata – 700071, India

Saffron Capital Advisors Private Limited
605, Centre Point, Sixth Floor,
Andheri - Kurla Road, J.B. Nagar Andheri (East),
Mumbai - 400 059, India

(Sumedha Fiscal Services Limited and Saffron Capital Advisors Private Limited referred to as the
“Lead Managers”)

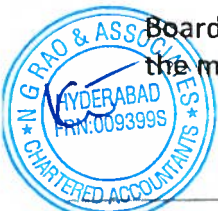
Dear Sirs,

**Sub: Proposed rights issue of equity shares of Rs. 10 each (the “Equity Shares”) of Orient Green
Power Company Limited (the “Company” and such offering, the “Issue”)**

We, M/s. N G Rao & Associates, Chartered Accountants, have received a request from the Company to provide confirmations on certain matters stated in the Securities and Exchange Board of India (Framework for Rejection of Draft Offer Documents) Order, 2012 in relation to the Restated Consolidated financial statements of the Company for the fiscals 2023, 2022 and 2021 and Unaudited Consolidated Financial Results for the period ended December 31, 2023 proposed to be included in the draft letter of offer to be filed by the Company with the Securities and Exchange Board of India (the “SEBI”) (the “DLOF”).

We confirm that while providing this certificate, we have complied with the Code of Ethics issued by the Institute of Chartered Accountants of India. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, ‘Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements,’ issued by the ICAI.

Accordingly, based on the review of the books of account, the minutes of the meetings of the Board of Directors and the Shareholders of the company and the representations received from the management of the company we hereby certify and confirm that:



- (i) There has been no sudden spurt or material variation in the business of the Company just before filing the DLOF in respect of income, debtors / creditors, property, plant and equipment and intangible assets as appearing in the Restated Audited Consolidated Financial Statements as on March 31, 2023 and Unaudited Consolidated financial results for the period ended as on December 31, 2023 till the date of this certificate;
- (ii) There are no qualifications in the Examination Reports on Restated Audited Consolidated Financial Statements as on March 31, 2023 and Limited Review Report on Unaudited Consolidated financial results for the period ended as on December 31, 2023 for the years/ periods mentioned above and the auditors have not raised any doubts or concerns over the accounting policies followed by the Company.
- (iii) There has been no change in the accounting policy of the company with a view to show enhanced prospects for the company in contradiction with the generally accepted accounting principles in India.
- (iv) There have been no circular transactions entered into by the Company with connected or group entities with a view to show enhanced prospects of the Company;
- (v) We have not observed anything to indicate that the majority of the business of the Company is with related parties (as defined under the applicable accounting standard) or to show circular transactions with connected/group entities with a view to show enhanced prospects of the Company ;
- (vi) There have been no circular transactions for building up the capital/ net worth of the company and
- (vii) Based on the procedures carried out by us and on the basis of representations made to us by the management of the company, there exist no material litigations or regulatory actions that the Company's survival is dependent on the outcome of the pending litigation
- (viii) There exists no litigation or regulatory matter which has not been disclosed by the Company.

This certificate is issued for the sole purpose of the Issue, and can be used, in full or part, for inclusion in the draft letter of offer, letter of offer and any other material used in connection with the Issue, and for the submission of this certificate as may be necessary, to any regulatory/statutory authority, recognized stock exchanges, any other authority as may be required and/or for the records to be maintained by the Lead Managers in connection with the Issue and in accordance with applicable law, and for the purpose of any defense the Lead Managers may wish to advance in any claim or proceeding in connection with the contents of the offer documents.

This certificate may be relied on by the Company, Lead Managers, their affiliates and the legal counsel in relation to the Issue.





We undertake to update you in writing of any changes in the abovementioned position until the date the Equity Shares issued pursuant to the Issue commence trading on the recognized stock exchanges. In the absence of any communication from us till the Equity Shares commence trading on the recognized stock exchanges, you may assume that there is no change in respect of the matters covered in this certificate.

Yours faithfully,

For and on behalf of N G Rao & Associates

Chartered Accountants

Firm Registration Number: 009399S

UDIN: 24220629BKEZNH9911

Kiran Parsa

Partner

Membership No. 220629

Hyderabad,

Date: 08 May, 2024



Encl: As above

CC:

Legal Counsel to the Issue

T&S Law

Unit Number 15, Logix Technova,
Block B, Sector 132, Noida – 201 304,
Uttar Pradesh, India.