

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 & 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 SEPC

Limited (the “Company” and such offering, the “Issue”).

We, **N G Rao & Associates**, Chartered Accountants, have been informed that the Company proposes to file the Draft Letter of Offer and Letter of Offer (“**Offer Documents**”) with Securities and Exchange Board of India (“**SEBI**”), BSE Limited and National Stock Exchange of India Limited (the “**Stock Exchanges**”).

We have verified the Restated Consolidated Financial statements of the Company for the years ended March 31, 2024, March 31, 2023 and March 31, 2022, prepared in accordance with the Companies Act, 2013, as amended (the “**Companies Act**”) and Indian Accounting Standards prescribed under the Companies Act (Indian Accounting Standards) Rules, 2015 and restated in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“**ICDR Regulations**”) and the examination report issued thereon (the “**Restated financial statements**”), books of accounts, case papers, litigation related documents, the minutes of meetings of the board of directors, the committees thereof, a list of taxation proceedings involving the Company of notices, orders, replies to notices and appeals filed by the Company with the relevant authorities and other documents and accounts presented to us and information and explanation provided by relevant officers of the Company.

On the basis of such verification and according to information and explanations given to us, we confirm the following details in relation to the tax proceedings:

Company:

Particulars	Number of cases	Amount involved* (₹ in lakhs)
Indirect Tax		
Sales Tax/VAT	Nil	Nil
Central Excise	Nil	Nil
Customs	Nil	Nil
Service Tax	Nil	Nil
GST	Nil	Nil
Total	Nil	Nil
Direct Tax		
Cases filed against our Company	Nil	Nil
Cases filed by our Company	7	88.76
Total	7	88.76

*To the extent quantifiable

Promoters:

Particulars	Number of cases	Amount involved* (₹ in lakhs)
Indirect Tax		
Sales Tax/VAT	1	153.68 [▷]
Central Excise	Nil	Nil
Customs	Nil	Nil
Service Tax	Nil	Nil
GST	Nil	Nil
Total	1	153.68
Direct Tax		
Cases filed against our Promoters	1 [#]	Nil
Cases filed by our Promoters	4 [^]	610.66
Total	5	610.66
Total	6	764.34

*To the extent quantifiable

[#]Cases filed against SVL Limited

[▷]Case filed by SVL Limited

[^]Cases filed by SVL Limited and Janati Bio Power Private Limited

Directors:

Particulars	Number of cases	Amount involved* (₹ in lakhs)
Indirect Tax		
Sales Tax/VAT	Nil	Nil
Central Excise	Nil	Nil
Customs	Nil	Nil
Service Tax	Nil	Nil
GST	Nil	Nil
Total	Nil	Nil
Direct Tax		
Cases filed against our Directors	Nil	Nil
Cases filed by our Directors	Nil	Nil
Total	Nil	Nil

*To the extent quantifiable

Subsidiaries:

Particulars	Number of cases	Amount involved [^] (₹ in lakhs)
Indirect Tax		
Sales Tax/VAT	Nil	Nil
Central Excise	Nil	Nil
Customs	Nil	Nil
Service Tax	2*	1,465.03
GST	Nil	Nil
Total	2	1,465.03
Direct Tax		
Cases filed against our Subsidiaries	Nil	Nil
Cases filed by our Subsidiaries	5#	222.78
Total	5	222.78
Total	7	1,687.81

[^]To the extent quantifiable

*Cases filed by Bharath Wind Farm Limited

#Cases filed by Bharath Wind Farm Limited, Clarion Wind Farm Private Limited, Beta Wind Farm Private Limited

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.

We confirm that the information in this certificate is true and correct and there is no untrue statement or omission which would render the contents of this certificate misleading in its form or context.

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

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 Manager in connection with the Issue and in accordance with applicable law, and for the purpose of any defense the Lead Manager 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: 0093995



Kiran Parsa
Partner
Membership Number: 220629
UDIN: **24220629BKEZNY5418**

Place:Hyderabad
Date: July 25,2024

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