



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 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.

1. We, M/s. N G Rao & Associates, have performed the procedures as requested by the Company and reproduced in paragraph 3 below in relation to the accompanied Capitalisation Statement of the Company as at December 31, 2023 (the “Statement”), prepared by the management of the Company.
2. Our engagement was undertaken in accordance with the Standard on Related Services (SRS) 4400, ‘Engagements to Perform Agreed-upon Procedures regarding Financial Information’, issued by the Institute of Chartered Accountants of India (the “ICAI”). The sufficiency of these procedures is the sole responsibility of the management of the Company and we make no representation regarding the sufficiency of these procedures for your purpose or any other purposes.
3. We have performed the following procedures:
 - a. Compared the items, included in “Pre-Issue as at December 31, 2023” column of the aforesaid Statement, with the corresponding amounts in the unaudited consolidated financial statements of the Company as at December 31, 2023 provided by the management.





- b. Recomputed the arithmetical accuracy of ratios in the Statement, based on the items in the Unaudited Consolidated financial statements of the Company as at December 31, 2023 provided by the management.
4. Based on the aforementioned procedures, we hereby report that:
- a. With respect to paragraph 3 (a), the amounts mentioned in Pre-Issue as at December 31, 2023 in the Statement have been accurately extracted from the Unaudited Consolidated Financial Statements of the Company as at December 31, 2023 provided by the management.
- b. With respect to paragraph 3(b), we have recomputed and ensured the arithmetical accuracy of the ratios in the Statement and found the same to be correct.
5. This report is to be read in conjunction with explanatory notes attached in the Statement herewith.
6. Because the above procedures do not constitute either an audit or a review made in accordance with the generally accepted auditing standards in India, we do not express any assurance on the attached Statement. Had we performed additional procedures or had we performed an audit of the financial statements in accordance with the generally accepted auditing standards in India, other matters might have come to our attention that would have been reported to you.

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 conducted our examination of the information given in this certificate (including the annexures thereto) in accordance with the 'Guidance Note on Reports or Certificates for Special Purposes' and 'Guidance Note on the Reports in Company Prospectuses (revised 2019)' issued by the Institute of Chartered Accountants of India ("ICAI"), as revised from time to time, to obtain a reasonable assurance that such details are in agreement with the books of accounts and other relevant records provided to us, in all material respects; the aforesaid Guidance Notes require that we comply with the ethical requirements of the 'Code of Ethics' issued by the ICAI, as revised from time to time.

We confirm that the information above is true, fair, correct, accurate, not misleading and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well-informed decision.

This certificate is issued for the 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 (together the "Offer Documents"). We hereby consent to the aforementioned details being included in the Offer Documents and consent to the submission of this certificate as may be necessary, to the Securities and Exchange Board of India, any regulatory / statutory authority, relevant recognized stock exchanges where the Equity Shares are proposed to be listed, or 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.

H.No. 8-3-1186/A/6, (New No. 325),
2nd Floor, Chinna Baireddy Building,
Adjacent Lane to ITC Kakatiya Hotel,
Begumpet, Hyderabad-500 016.

Flat No.203, D.No. 48-10-20,
Veeramachaneni Building,
New Govt Hospital Road,
Gunadala, Vijayawada - 520 004

H.No. 8-22-5/1, FF3,
Neeladri Towers, Pattabi
Street, Gandhi Nagar,
Kakinada - 533 004.

Flat No.104, Sai Thirumala
Enclave, Lalitha Nagar,
Behind Lalitha Temple,
Visakhapatnam-530016

This certificate may be relied on by the Company, the Lead Managers 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 & on behalf of N G Rao & Associates
Chartered Accountants
Firm Registration Number: 009399S
UDIN: **24220629BKEZMR7085**



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.

ANNEXURE

Capitalisation Statement

(₹ in Lakhs)

Particulars	Pre-Issue as at December 31, 2023	As adjusted for the Issue#
Total Borrowings		
Current borrowings (A)	-	[•]
Non-current borrowings (including current maturity)* (B)	76,546	[•]
Total Borrowings (C) = (A+B)	76,546	[•]
Total Equity attributable to owners of the parent		
Equity Share Capital (D)	98,072	[•]
Reserves and Surplus (E)	(16,658)	[•]
Total Equity attributable to owners of the parent (F) = (D+E)	81,414	[•]
Non-Current Borrowings/Total Equity attributable to owners of the parent (B)/(F)	0.94	[•]
Total Borrowings/ attributable to owners of the parent (C)/(F)	0.94	[•]
* These terms shall carry the meaning as per Schedule III of the Companies Act, 2013 (as amended).		
# To be populated post determination of Issue Price and at the time of filing of the Letter of Offer.		

