

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”)

In connection with the proposed Issue, we, M/s. G.D. Apte, Chartered Accountants, Statutory Auditors of the Company have been requested to provide a certificate with regard to the stream of expected cash flows that the company may utilize for repayment of loans availed from promoters and subsidiaries.

The accompanying information as regards the expected cash flows for repayment of loans (**the Annexure-1**) is prepared by and is the responsibility of the Management of the Company. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and presentation of the Statement, and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

The Management is also responsible for ensuring:

- a) The preparation of the stream of cash flows that may be utilized for repayment of the loans availed from promoters and subsidiaries; and
- b) Compliance with the requirements of the ICDR Regulations.

We conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of 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.

We have performed the following procedures in relation to the Statement:

- a. Obtained from the management the loan agreements and the details of loans availed by the Company from the promoters and subsidiaries.
- b. Obtained the management estimate for future cash inflows which the company proposes to utilize for repayment of loans availed from the promoters and the subsidiaries.
- c. We have referred draft letter of offer made available to us and the objects of the Right issue which contains the intended proposed utilization of Right issue for the repayment of loan by the company and the fresh loans proposed to be made to Delta Renewable Energy Private Limited and Gamma Green Power Private Limited, the subsidiaries and Clarion Wind Farm Private Limited one of the step-down subsidiaries.
- d. Made management inquiries and obtained necessary representations.
- e. We have examined the loans availed by the company and outstanding as at June 30, 2024 and the estimates provided by the management on the repayment of loans extended/proposed to be extended by the company to its subsidiaries, the adequacy of these cash flows for repayment of existing loans availed by the company from its promoters and subsidiaries. The estimates are given as Annexure -1.

Based on our examination of books of account of the respective companies, information and explanations given to us and management representations made available to us, we confirm that expected estimated cash inflows from the proposed rights issue and repayments that are estimated from the loans extended to subsidiaries are sufficient to repay the loans outstanding as at June 30, 2024 availed by the company from its promoters and subsidiaries.

We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the estimates and representations by the management of the company and we neither give any guarantee nor any assurance that the loans and the liabilities would be repaid in future by the company as per the aforesaid estimates.

We confirm that the information provided 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 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 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.

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

Yours faithfully,

For G. D. Apte & Co.
Chartered Accountants
Firm Registration Number: 100515W
UDIN: 24113053BKBFLD3714

UMESH
SADASHIV
ABHYANKAR

Digitally signed by
UMESH SADASHIV
ABHYANKAR
Date: 2024.07.25 17:17:51
+05'30'

Umesh S. Abhyankar
Partner
Membership No. 113053
Pune, July 25, 2024

CC:

Legal Counsel to the Issue

T&S Law

Near VVIP Mall, Raj Nagar Extension,
Ghaziabad – 201 017,
Uttar Pradesh, India

Orient Green Power Company Limited

Estimated Resources and Funds for Repayment of Loans from Promoters/Subsidiaries as at June 30, 2024

(Rs. In lakhs)

Particulars	Total amount outstanding as at June 30, 2024	Estimated sources of Cash flows for repayment of these borrowings	Cash inflows likely to be realized
Term Loan from Gamma Green Power Private Limited	1,358.16	These borrowings are likely to be repaid entirely from the proposed rights issue proceeds.	1,364.46
Term Loan from Clarion Wind Farm Private Limited	6.30		
Subtotal (I)	1,364.46		1,364.46
Term Loan from SVL Limited (Formerly Shriram Industrial Holdings Limited)	146.25	A. The future cash flows shall be available from repayment of the loans proposed to be extended to following Subsidiaries / Step down subsidiaries from proposed rights issue proceeds.	
Term loan from Janati Bio Power Private Limited	211.25	- Delta Renewable Energy Private Limited	9,850.00
		- Gamma Green Power Private Limited	3,641.84
		- Clarion Wind Farm Private Limited	2,393.70
		- Beta Wind Farm Private Limited	500.00



Orient Green Power Company Limited

Estimated Resources and Funds for Repayment of Loans from Promoters/Subsidiaries as at June 30, 2024

Term Loan from Bharath Wind Farm Limited	6,296.02	B. Repayment of loan extended to Orient Green Power Europe B.V Principal outstanding and interest thereon as at June 30, 2024 is considered. The above realisations along with future interest, if any, thereon would be available to repay the loan obligations of the company. Further, these cashflow estimates are indicative only.	2,064.50
Subtotal (II)	6,653.52		18,450.04
Total Borrowings	8,017.98		19,814.50

For Orient Green Power Company Limited



T. Shivaraman

Managing Director & CEO

Date: July 24, 2024

Place: Chennai

**UMESH
SADASHIV
ABHYANKAR**

Digitally signed by
UMESH SADASHIV
ABHYANKAR

Date: 2024.07.25
17:16:24 +05'30'

