

**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

**CARE Ratings Limited**

Godrej Coliseum,  
4<sup>th</sup> Floor Somaiya Hospital Road,  
Off Eastern Express Highway,  
Sion (East), Mumbai - 400022  
Maharashtra, India

**Sub: Status of Utilization of Rights issue proceeds as at June 30, 2024.**

Dear Sirs,

This is to certify that out of the proposed rights issue of Rs. 2,30,00,00,000/-, of Orient Green Power Company Limited (the company), issue proceeds amounting to Rs. 2,29,99,41,110/- and Rs. 58,890/- have been received in the Escrow Bank Account during the quarters ended on September 30, 2023, December 31, 2023, respectively, which aggregate to Rs. 230,00,00,000/-. The utilization of these proceeds as at June 30, 2024 is as follows:

Particulars/Objects	Amount Proposed under objects (in Rupees)	Amount utilized till March 31, 2024 (in Rupees)	Amount utilized From April 1, 2024 to June 30, 2024 (in Rupees)	Amount pending to be utilized (in Rupees)*
Object-1: Repayment of unsecured loans due to Janati Bio Power Private Limited, one of the Promoters of the Company	1,45,00,00,000	1,45,00,00,000	-	-
Object-2: Part repayment or prepayment of unsecured loans from Janati Bio Power Private Limited, one of the Promoters of the Company availed by Bharath Wind	25,00,00,000	25,00,00,000	-	-

Farm Limited, one of the wholly owned subsidiaries of the Company				
Object-3: Repayment/ Pre-payment of certain secured loans including interest availed from lenders of the Company either in part or full**	15,00,00,000	15,00,00,000	-	-
Object-4: Part repayment of secured loans including interest availed from lenders by Amrit Environmental Technologies Private Limited, one of the subsidiaries of the Company.	15,00,00,000	-	13,00,00,000	2,00,00,000
Object-5: Part repayment or pre-payment of unsecured loans including interest availed from Beta Wind Farm Private Limited, one of the subsidiaries of the Company	10,00,00,000	10,00,00,000	-	-
Object-6: General Corporate Purposes***	18,09,56,738	12,76,44,536	4,81,77,437	51,34,765
Issue expenses payments to Lead Managers, Consultants from Escrow Bank Account***	1,90,43,262	1,90,43,262	-	-
<b>Total</b>	<b>230,00,00,000</b>	<b>209,66,87,798 @</b>	<b>17,81,77,437</b>	<b>2,51,34,765</b>

- \* Pending utilization, fixed deposits of Rs. 2,51,34,765/- have been placed with M/s. Axis Bank Limited as on June 30, 2024.
- \*\* In the Letter of Offer dated August 10, 2023, the Company had disclosed that it proposed to utilize an aggregate amount of Rs.15,00,00,000/- from the Net Right Issue Proceed towards full or partial repayment or prepayment of the secured loans availed by the Company from Yes Bank Limited. However, on July 28, 2023, the Company has repaid the entire amount outstanding against the secured loan availed from Yes Bank Limited aggregating to Rs.13,49,07,534/-. The repayment of the loan has been made through an unsecured loan which was availed from Gamma Green Power Private Limited, one of the Subsidiaries of the Company. Therefore, a portion of the proceeds of the Issue has been utilised towards repayment of unsecured loan amounting to Rs. 15,00,00,000/- availed from Gamma Green Power Private Limited.
- \*\*\* As per terms mentioned in Letter of Offer dated August 10, 2023, estimated Right Issue Expenses are subject to finalisation of Basis of Allotment and Actual allotment. In case of any difference between estimated Right Issue related expenses of Rs. 2,31,70,000/- and actual expenses incurred, the shortfall or excess shall be adjusted with the amount allocated towards General Corporate Purpose. Accordingly, estimated Right Issue Expenses have been reduced by Rs. 40,67,848/- and same amount has been increased in General Corporate Purposes. Right Issue Expenses Includes fees of Rs. 14,63,200/- paid to SEBI by Gamma Green Power Private Limited (Gamma), one of the subsidiaries of the company (on the behalf of the Orient Green Power Company Limited). Also, Right Issue proceeds amounting to Rs. 58,890/- received short as on September 30, 2023 have been realised subsequently and are considered under General Corporate Purpose.
- @ The entire proceeds of the rights issues were proposed to be utilized in the financial year 2023-24. However, the issue proceeds of Rs. 2,033 lakhs could not be deployed during the year. The Rights issue committee of the Board of Directors and Board of Directors of the company in their respective meetings dated May 07, 2024 and May 24, 2024 approved the extension for deployment of these funds till March 31, 2025 while the shareholders of the company approved the extension in the Annual General Meeting held on June 28, 2024.

For G. D. Apte & Co  
Chartered Accountants  
Firm Registration Number: 100 515W  
UDIN: 24113053BKBFLG8738

Umesh S. Abhyankar  
Partner  
Membership Number: 113 053  
Pune, July 25, 2024