

STRICTLY PRIVATE AND CONFIDENTIAL

July 22, 2022

To,
The Board of Directors,
Orient Green Power Company Limited
Bascon Futura SV, 4th Floor, No. 10/1, Venkatanarayana Road,
T. Nagar, Chennai, Tamil Nadu, 600017

Kind Attention: Mr. Thyagarajan Shivaraman, Managing Director

Dear Sir,

Sub: Proposal to act as Lead Manager to the Rights Issue

Further to our discussions with your management we understand that **Orient Green Power Company Limited** (the "**Company**") listed on BSE Limited ("**BSE**") and National Stock Exchange of India Limited ("**NSE**"), (BSE and NSE collectively referred to as "**Stock Exchanges**") is proposing issue of equity shares to its existing shareholders in accordance with extant SEBI (ICDR) Regulations, 2018, as amended, ("**SEBI Regulations**"), (the "**Rights Issue/Issue**"). Saffron Capital Advisors Private Limited ("**Saffron**"), a SEBI Registered Merchant Banker will be pleased to assist you as the "**Lead Manager**" to the Rights Issue and provide its services, scope of which has been detailed below:

A. Scope of Work

A.1 Assistance & Co-ordination

- A.1.1 Assisting and Co-ordinating with SEBI and Stock Exchanges for obtaining In-Principle and Final approval on the Offer Document filed.
- A.1.2 Assisting and Co-ordinating with SEBI and Stock Exchanges for submitting the reply to the queries raised on the Offer Document filed.
- A.1.3 Assisting and advising the Company in identifying, selecting and appointment of other intermediaries
- A.1.4 Coordinating and liaising with other intermediaries for smooth flow of data required for the Rights Issue.

A.1.5 Appearance in front of Stock Exchanges for any queries pertaining to the Rights Issue.

A.1.6 Coordinating with the RTA/Mailer for dispatch of Offer Documents to public shareholders.

A.1.7 Liaison and coordination with the RTA for daily reports of shares subscribed

A.1.8 Assisting and Co-ordinating with Stock Exchanges for finalizing 'Basis of Allotment'

A.2 Deal structuring

A.2.1 Advise and Assist in structuring the Rights Issue keeping in view the quantum of equity shares to be issued and timing of the Rights Issue.

A.2.2 Advise and Assist on the capital structure of the Company pre and post Rights Issue.

A.2.3 Computation of Ex- Rights price as per regulation 10(4) of Takeover Code, 2011.

A.2.4 Advise and Assist the Company in computation and finalizing of the 'Issue Price' in light of the aforesaid Ex- Rights price.

A.2.5 Assist and advise on determining the final ratio for the Rights Issue.

A.3 Due diligence and Documentation

A.3.1 Assisting and advising the Company in preparation of 'Dataroom' as per the requirements of Rights Issue

A.3.2 Drafting/updating the Offer Document in compliance with Applicable Laws

A.3.3 Drafting/reviewing/vetting and providing comments, wherever required, on Offer Document/all letters/applications/resolutions/notices and outcomes to Stock Exchanges and all other documents to be filed with SEBI and Stock Exchanges

A.3.4 Assisting the Company with checklists of documents and annexures to be filed with SEBI and Stock Exchanges at various stages

A.3.5 Assisting the Company in drafting/reviewing/vetting the Offer Documents as per the terms of SEBI Regulations

A.3.6 Assisting and advising the Company on finalizing all the advertisements/corrigendum/press release to be released for the Rights Issue

A.4 Escrow Account

- A.4.1 Acting as an Escrow Agent for the Rights Issue.
- A.4.2 Drafting various agreements for escrow and refund account.
- A.4.3 Assisting and advising the Company in preparation of documents/information required for opening of escrow/refund accounts
- A.4.3 Coordinating with the escrow bank for any queries on the documents/information submitted by the company
- A.4.4 Issuing funds transfer instruction and coordinating with the Escrow Bank for release of funds

A.5 Post Issue Activities

- A.5.1 Assisting and advising the Company in preparation of documents/information required for submitting with Stock Exchanges for post issue
- A.5.2 Assist the Company in corporate action formalities with NSDL and CDSL
- A.5.3 Assist the Company in submission of compliances under Takeover Code and Insider Code
- A.5.4 Assist the Company in drafting replies to investor grievances, if any.

B. Appointment, Fees and Other terms

B.1 Appointment

- B.1.1 Saffron shall be appointed as one of the Lead Managers to the Company for this Rights Issue. The appointment agreed to in this letter shall be valid for a period of 12 months from the date of engagement with Saffron which may be mutually extended.

B.2 Fees and expenses

- B.2.1 The fees payable to Saffron for managing the Rights Issue will be Rs. **10 lacs** (Rupees Ten Lacs only) which shall be exclusive of all applicable taxes and payable in the following tranches:
 - Rs. 2 lacs on signing and acceptance of the mandate
 - Balance on receipt of Listing and Trading Approval from the Stock Exchanges
- B.2.2 The aforesaid fees do not include any third party expenses which shall be borne by the Company directly. All such charges including but not limited to printing and stationery, legal charges, registrar's expenses, depository charges, Stock Exchange fees, penalties, stamp duty, compounding charges, or any other charges if any, etc. shall be borne by the Company only.

- B.2.3 All pre- approved out-of-pocket expenses in connection with the provision of services under this "Proposal for Services" will be borne by the Company. The pre-approved out-of-pocket expenses shall be including but not restricted to communication; travel & travel-related and such similar expenses.
- B.2.4 All payments due to Saffron shall be made directly by the company to Saffron. All fees paid to Saffron shall be 'non-refundable' under any circumstances.
- B.2.5 The above fees do not include taxes (payable under law on services), which will be charged separately wherever applicable.
- B.2.6 Our invoices for fees and expenses shall be raised as stated above and payable upon presentation.
- B.2.7 In case the Company at any point of time decides not to proceed with the Transaction, then it shall pay the fees due and payable as per the fees schedule given in B.2.1 above.

C. Other terms

- C.1 Saffron's work will be based upon the information and representations provided to Saffron by the employees and agents of the Company. Consequently, Saffron shall not be responsible for any losses, damages, costs or other consequences, if such information material to their work is withheld or concealed from or misrepresented to Saffron.
- C.2 Any advice or information rendered by Saffron shall be deemed to be transitory advice and Saffron will not provide, nor assume responsibility or liability for any specialist advice in connection with those matters for which the Company has agreed to arrange, or would usually arrange, specialist advice (such as legal, tax or accounting advice), and accordingly the Company and their Associates shall consult its specialist advisers for any such advice. Any fees payable for such an advice shall be paid by the Company directly to the concerned parties.
- C.3 The Company hereby indemnifies and holds harmless Saffron, its directors and employees against all actions, claims, proceedings, losses, damages, costs and expenses, whatsoever and howsoever caused, incurred, sustained or arising from any negligence on the part of the Company in connection with, the provision of the services by Saffron under this "Proposal for Services". This provision shall survive the termination of this engagement for any reason.
- C.4 Saffron has a stringent confidentiality policy under which all confidential information concerning the business, affairs, directors or employees of the clients we work for is handled with utmost caution and secrecy. We undertake to use the information in our possession for no purpose other than that for which it was provided except when required under force of Law.

- C.5 The Company will comply with all applicable legal and regulatory provisions in the Republic of India and other relevant jurisdictions.
- C.6 The Company agrees that Saffron has the right following the closing of the Rights Issue to place advertisements in mailings, newspapers and journals at its own expense describing their services to the Company hereunder for any completed transactions.
- C.7 The Company shall endeavor not to directly or indirectly release during any conference or at any other time any material or information which has not been disclosed to Saffron and contained in the documents released to external regulatory agencies. In the event that the Company intends to release such information it shall inform Saffron of the same with a copy of the release material. Saffron will assist the Company in ensuring that any new external communication which has a bearing on the proposed Rights Issue is released in a form and manner that complies with the law of the land.
- C.8 This Agreement shall be governed by the Laws of India. All disputes, differences relating to this agreement or any interpretation thereof shall be referred to arbitration in accordance with the Indian Arbitration and Conciliation Act, 1996. The venue of Arbitration shall be Mumbai. The Arbitral Award shall be final and binding on the Parties.

D. Conclusion

We request you to confirm your agreement with the above terms by signing and returning the enclosed copy of this letter, for our records. We very much appreciate this opportunity to be of service to you and assure you that this assignment will be given our closest attention.

Thanking you,

Yours truly,

For **Saffron Capital Advisors Private Limited**

K. Srinivas
Managing Director

Read and agreed


Name:

Designation:

Signature:

Date:

Place:

J. kotteswari
CFO


29.07.2022
Chennai

