

**Date: 30<sup>th</sup> June 2026**

To,  
 National Stock Exchange of India Limited  
 Exchange Plaza, C-1, Block G,  
 Bandra Kurla Complex,  
 Bandra (E), Mumbai – 400 051

**Symbol: ORIANA**

**Sub: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) - Postal Ballot Notice**

Dear Sir/ Madam,

Pursuant to Regulation 30 of the SEBI Listing Regulations, please find enclosed herewith a copy of the Postal Ballot Notice dated 30<sup>th</sup> June 2026 together with the Explanatory Statement thereto, seeking consent of the Members of Oriana Power Limited (“the Company”), on the following item of special business:

<b>Sr. No.</b>	<b>Description of Resolution</b>	<b>Type of Resolution</b>
1.	Approval for divestment by way of sale/transfer/disposal of stake in Truere Guj SPV Private Limited, a subsidiary of the Company	Special Resolution
2.	Approval for divestment by way of sale/transfer/disposal of stake in Truere Current Private Limited, a subsidiary of the Company	Special Resolution
3.	Approval for material related party transactions with Sunpulse Power Private Limited	Ordinary Resolution
4.	Approval for material related party transactions with Dynospark Private Limited	Ordinary Resolution

In compliance with the relevant circulars issued by the Ministry of Corporate Affairs from time to time, the Postal Ballot Notice is being sent by electronic mode only to those Members whose names appear in the Register of Members / List of Beneficial Owners and whose e-mail addresses are registered with the Company/Depositories/ Registrar & Transfer Agents as on the cut-off date i.e. Friday, 26<sup>th</sup> June 2026.

The Company has engaged the services of National Securities Depository Limited (‘NSDL’), for facilitating remote e-voting to enable the Members to cast their votes electronically. The detailed procedure for remote e-voting is given in the Notice of Postal Ballot. The remote e-voting period commences from Wednesday, 01<sup>st</sup> July 2026 at 9:00 a.m. (IST) and concludes on Thursday, 30<sup>th</sup> July 2026 at 5:00 p.m. (IST).

The Postal Ballot Notice is also being uploaded on the Company’s website i.e. [www.orianapower.com](http://www.orianapower.com) and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

**ORIANA POWER LIMITED**

**Registered Office:** Flat No. 412A, Building No. 43, Chiranjiv Tower, Nehru Place, New Delhi, South Delhi-110019.

**Corporate Office:** Third Floor, Plot No. 19 & 20, JASK Towers, Sector 125, Noida, Gautam Buddha Nagar, U.P.-201313.

**CIN:** L35101DL2013PLC248685, **Website:** [www.orianapower.com](http://www.orianapower.com), **Tel:** +91-120-422-9198, **Email:** [compliance@orianapower.com](mailto:compliance@orianapower.com)

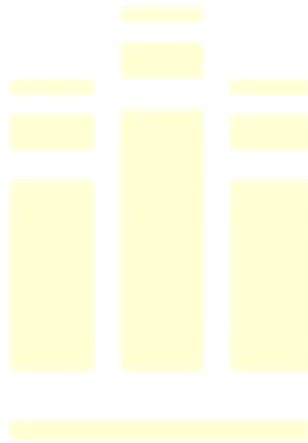
You are requested to take the above on record.

Yours Faithfully,  
**For Oriana Power Limited**

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**Tanvi Singh**  
**Company Secretary & Compliance Officer**  
**M. No. A69061**  
**Place: Noida**

**Encl.: As above**



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**NOTICE OF POSTAL BALLOT**

**(Pursuant to Section 108 and 110 of the Companies Act, 2013 read with the Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended)**

<b>VOTING STARTS ON</b>	<b>VOTING ENDS ON</b>
Wednesday, 01 <sup>st</sup> July 2026, at 9:00 a.m. (IST)	Thursday, 30 <sup>th</sup> July 2026, at 5:00 p.m. (IST)

Dear Members,

Notice is hereby given that pursuant to Sections 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (the 'Rules'), Secretarial Standard on General Meetings ('SS-2'), Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations'), including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force, General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, read with other relevant circulars, including General Circular No. 03/2025 dated September 22, 2025 ('MCA Circulars') issued by the Ministry of Corporate Affairs, and any other applicable laws and regulations, the Resolutions appended below are proposed for approval of the members of Oriana Power Limited ('the Company'), through postal ballot by way of voting through electronic means ('remote e-voting') only.

The Statement, pursuant to the provisions of Section 102(1) and other applicable provisions of the Act read with the Rules, setting out all material facts relating to the resolution proposed in this Postal Ballot Notice ("Notice") and additional information as required under the Listing Regulations and circulars issued thereunder is also attached.

In compliance with the MCA Circulars, Notice is being sent only in electronic form to those Members whose e-mail addresses are registered with the Company/Depositories/Registrar & Transfer Agents to enable them to cast their votes electronically. Accordingly, no physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope will be sent to the Members. For the purpose of remote e-voting, the Company has engaged the services of National Securities Depository Limited ('NSDL') and Members are requested to follow the procedure as stated in the Notes appended to this Notice for casting of votes by remote e-voting.

The Notice will also be placed on the website of the Company at [www.orianapower.com](http://www.orianapower.com) and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com). The Notice can also be accessed from the website of the Stock Exchange i.e. National Stock Exchange of India Limited ('NSE') at [www.nseindia.com](http://www.nseindia.com).

**The Members can exercise their right to vote on the matters included in the Postal Ballot Notice by remote e-voting. The remote e-voting period commences from 9:00 a.m. (IST) on Wednesday, 01<sup>st</sup> July 2026 and ends at 5:00 p.m. (IST) on Thursday, 30<sup>th</sup> July 2026.**

Pursuant to Rule 22(5) of the Rules, the Board of Directors at its meeting held on 30<sup>th</sup> June 2026 has approved the appointment of M/s. Rubina Vohra & Associates, Practicing Company Secretary, Noida (U.P.) (Membership No. F9277 and Certificate of Practice No. 10930) as the Scrutinizer ('Scrutinizer') to scrutinize the postal ballot through the remote e-voting process in a fair and transparent manner.

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The Scrutinizer will submit her report to the Managing Director of the Company or any person authorized by the Managing Director of the Company upon completion of the scrutiny of the votes cast through e-voting. The results of the Postal Ballot will be declared within two (2) working days of the conclusion of the Postal Ballot.

The said results along with the Scrutinizer's Report shall be intimated to NSE, where the securities of the Company are listed. Additionally, the results will also be uploaded on the Company's website [www.orianapower.com](http://www.orianapower.com) and on the website of NSDL i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

The last date of remote e-voting, i.e. Thursday, 30<sup>th</sup> July 2026, shall be the date on which the resolution shall be deemed to have been passed, if approved by the requisite majority.

## RESOLUTIONS THROUGH POSTAL BALLOT

### SPECIAL BUSINESS(ES)

#### 1. APPROVAL FOR DIVESTMENT BY WAY OF SALE/TRANSFER/DISPOSAL OF STAKE IN TRUERE GUJ SPV PRIVATE LIMITED, A SUBSIDIARY OF THE COMPANY:

To consider and if thought fit, to pass the following resolution as **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Regulations 37A and other applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”) and pursuant to the provisions of Section 180(1)(a) and other applicable provisions of the Companies Act, 2013 (“the Act”) and the Rules framed thereunder and all other applicable rules, regulations, guidelines and other provisions of law and provisions of the Memorandum and Articles of Association of the Company and subject to requisite statutory/regulatory and other appropriate approvals, if any, as may be required, consent of Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “Board”, which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute) to divest by way of sale, transfer and disposal 6,07,98,400 equity shares, in one or more tranches, with a face value of INR 10 each, constituting 74% of the paid-up share capital and representing entire stake held by the Company in Truere Guj SPV Private Limited, a subsidiary to the Company, together with the assignment and transfer of all loans, advances, financial assistance and other receivables, if any, provided by the Company to a subsidiary, together with all rights, title, interest and benefits attached thereto, to Leo Energies Private Limited (formerly known as Helioact Power India 1 Private Limited), for an aggregate consideration of INR 123.39 Crore, in one or more tranches, subject to adjustments in accordance with the terms and conditions of the Share Purchase Agreement dated 18th October 2025, as amended from time to time, executed between the Company, Truere Guj SPV Private Limited, Truere Current Private Limited and Helioact Power India 1 Private Limited and customary closing adjustments, on such terms and conditions as set forth in the Share Purchase Agreement, as amended from time to time, post which the Company shall cease to hold shares in said subsidiary and it shall cease to be a subsidiary of the Company.

**RESOLVED FURTHER THAT** for the purpose of implementing this resolution, the Board of Directors and any other official of the Company as may be authorised by the Board of Directors, be and are hereby severally authorised to do all such acts, deeds, matters and things including but not limited to deciding on the timing, manner, mode, and consideration adjustment as stated above

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and other terms and conditions of the sale of shares as aforementioned, and to negotiate and execute any other agreement(s), such other document(s), by whatever name called and to do all acts, matters and things as may be necessary in this regard on behalf of the Company, and to settle any questions or difficulties that may arise in this regard and incidental thereto and to delegate all or any of the powers or authorities herein conferred to any director(s) or other officer(s) of the Company, or to engage any advisor, consultant, agent or intermediary, as may be deemed necessary.

**RESOLVED FURTHER THAT**, any director and Company Secretary of the Company be and are hereby severally authorized to certify a copy of this resolution to be true and issue the same to all concerned parties.”

**2. APPROVAL FOR DIVESTMENT BY WAY OF SALE/TRANSFER/DISPOSAL OF STAKE IN TRUERE CURRENT PRIVATE LIMITED, A SUBSIDIARY OF THE COMPANY:**

To consider and if thought fit, to pass the following resolution as **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Regulations 37A and other applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”) and pursuant to the provisions of Section 180(1)(a) and other applicable provisions of the Companies Act, 2013 (“the Act”) and the Rules framed thereunder and all other applicable rules, regulations, guidelines and other provisions of law and provisions of the Memorandum and Articles of Association of the Company and subject to requisite statutory/regulatory and other appropriate approvals, if any, as may be required, consent of Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “Board”, which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute) to divest by way of sale, transfer and disposal 3,30,77,900 equity shares, in one or more tranches, with a face value of INR 10 each, constituting 74% of the paid-up share capital and representing entire stake held by the Company in Truere Current Private Limited, a subsidiary to the Company, together with the assignment and transfer of all loans, advances, financial assistance and other receivables, if any, provided by the Company to a subsidiary, together with all rights, title, interest and benefits attached thereto, to Leo Energies Private Limited (formerly known as Helioact Power India 1 Private Limited), for an aggregate consideration of INR 70.51 Crore, in one or more tranches, subject to adjustments in accordance with the terms and conditions of the Share Purchase Agreement dated 18th October 2025, as amended from time to time, executed between the Company, Truere Guj SPV Private Limited, Truere Current Private Limited and Helioact Power India 1 Private Limited and customary closing adjustments, on such terms and conditions as set forth in the Share Purchase Agreement, as amended from time to time, post which the Company shall cease to hold shares in said subsidiary and it shall cease to be a subsidiary of the Company.

**RESOLVED FURTHER THAT** for the purpose of implementing this resolution, the Board of Directors and any other official of the Company as may be authorised by the Board of Directors, be and are hereby severally authorised to do all such acts, deeds, matters and things including but not limited to deciding on the timing, manner, mode, and consideration adjustment as stated above and other terms and conditions of the sale of shares as aforementioned, and to negotiate and execute any other agreement(s), such other document(s), by whatever name called and to do all acts, matters and things as may be necessary in this regard on behalf of the Company, and to settle any questions or difficulties that may arise in this regard and incidental thereto and to delegate all or any of the powers or authorities herein conferred to any director(s) or other officer(s) of the

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Company, or to engage any advisor, consultant, agent or intermediary, as may be deemed necessary.

**RESOLVED FURTHER THAT**, any director and Company Secretary of the Company be and are hereby severally authorized to certify a copy of this resolution to be true and issue the same to all concerned parties.”

### 3. MATERIAL RELATED PARTY TRANSACTIONS WITH SUNPULSE POWER PRIVATE LIMITED

To consider, and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to section 188 and other applicable sections of the Companies Act, 2013 (‘the Act’) read with Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 23(4) and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘the SEBI Listing Regulations’) and other applicable provisions, if any, (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force) and the Policy on Related Party Transactions of Oriana Power Limited (‘the Company’) and upon the recommendation and approval of Audit Committee and Board of Directors, the approval of the Shareholders of the Company be and is hereby accorded to the Board of Directors of Company (hereinafter referred to as the ‘Board’, which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution) to enter into, continue, renew, ratify, extend or modify contract(s)/arrangement(s)/transaction(s), (whether by way of an individual transaction or a series of transactions taken together), the details of which are provided in explanatory statement annexed to this notice, with Sunpulse Power Private Limited (‘Sunpulse’), a wholly owned subsidiary of the Company and accordingly, a related party under Regulation 2(1)(zb) of the Listing Regulations, on such terms and conditions as may be agreed between the Company and Sunpulse, for an aggregate value up to Rs. 175.75 Crores (category wise transaction value defined in explanatory statement), for sale of goods and rendering of services (i.e. Engineering, Procurement and Construction), investment in securities, granting corporate guarantee, pledging of securities and giving loans, notwithstanding the fact that such contract(s)/ arrangement(s)/ transaction(s), as more specifically set out in the Explanatory Statement annexed to this Notice, whether individually and/or in aggregate may exceed materiality threshold calculated as per the last audited consolidated financial statements of the Company as per applicable law/ regulations from time to time, subject to such contract(s)/ arrangement(s)/transaction(s) being carried out at arm’s length and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Board or any other official as authorised by the Board, be and are hereby severally authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising, varying, amending and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to delegate all or any of the powers conferred under this resolution to any Director, Key Managerial Personnel or any other Officer/Executive of the Company and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

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**RESOLVED FURTHER THAT** all actions taken by the Board, or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects.”

#### **4. MATERIAL RELATED PARTY TRANSACTIONS WITH DYNOSPARK PRIVATE LIMITED**

To consider, and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to section 188 and other applicable sections of the Companies Act, 2013 (‘the Act’) read with Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 23(4) and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘the SEBI Listing Regulations’) and other applicable provisions, if any, (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force) and the Policy on Related Party Transactions of Oriana Power Limited (‘the Company’) and upon the recommendation and approval of Audit Committee and Board of Directors, the approval of the Shareholders of the Company be and is hereby accorded to the Board of Directors of Company (hereinafter referred to as the ‘Board’, which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution) to enter into, continue, renew, ratify, extend or modify contract(s)/arrangement(s)/transaction(s), (whether by way of an individual transaction or a series of transactions taken together), the details of which are provided in explanatory statement annexed to this notice, with Dynospark Private Limited (‘Dynospark’), a wholly owned subsidiary of the Company and accordingly, a related party under Regulation 2(1)(zb) of the Listing Regulations, on such terms and conditions as may be agreed between the Company and Dynospark, for an aggregate value up to Rs. 498.70 Crores (category wise transaction value defined in explanatory statement), for sale of goods and rendering of services (i.e. Engineering, Procurement and Construction), investment in securities, granting corporate guarantee, pledging of securities and giving loans, notwithstanding the fact that such contract(s)/ arrangement(s)/ transaction(s), as more specifically set out in the Explanatory Statement annexed to this Notice, whether individually and/or in aggregate may exceed materiality threshold calculated as per the last audited consolidated financial statements of the Company as per applicable law/ regulations from time to time, subject to such contract(s)/ arrangement(s)/transaction(s) being carried out at arm’s length and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Board or any other official as authorised by the Board, be and are hereby severally authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising, varying, amending and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to delegate all or any of the powers conferred under this resolution to any Director, Key Managerial Personnel or any other Officer/Executive of the Company and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

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**RESOLVED FURTHER THAT** all actions taken by the Board, or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects.”

**By Order of the Board of Directors  
For Oriana Power Limited**

**Company Secretary  
Membership No. A69061**

**Date: 30<sup>th</sup> June 2026  
Place: Noida**

**Notes:**

1. The Explanatory Statement pursuant to Sections 102 and 110 of the Companies Act, 2013 ('Act') read with Rule 22 of the Companies (Management and Administration) Rules, 2014 ('Rules') and other applicable provisions, as amended from time to time setting out all material facts relating to the resolution mentioned in this Postal Ballot Notice is annexed hereto.
2. In compliance with the MCA Circulars, the Notice is being sent by electronic mode only to those Members whose names appear in the Register of Members/List of Beneficial Owners and whose e-mail IDs are registered with the Company/ Depositories as on the **cut-off date** i.e., Friday, 26<sup>th</sup> June 2026. The Members who have not registered their e-mail IDs are requested to follow the instructions given under Note No. 3.
3. The Members holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses by sending the duly filled in Form ISR-1 which is available on the Company's website and on the website of Skyline Financial Services Private Limited, Registrar & Transfer Agent (RTA) along with relevant enclosures to the Company's RTA at email id [admin@skylinerta.com](mailto:admin@skylinerta.com) or to the Company at the email id [cs@orianapower.com](mailto:cs@orianapower.com) with all the forms and proofs duly signed. Members holding shares in demat form who have not updated their email addresses with the depository/depository participant are requested to approach the concerned depository participant to update their email addresses.
4. The Members whose names appear in the Register of Members / List of Beneficial Owners as on cut-off date, are entitled to vote on the Resolution set forth in this Notice through remote e-voting only. The voting rights of Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the said cut-off date. Hard copy of the Postal Ballot Notice along with the Postal Ballot Form and pre-paid business reply envelope will not be sent to the Members for this Postal Ballot and Members are required to communicate their assent or dissent only through the remote e-voting system.
5. In compliance with the provisions of Sections 108 and 110 of the Act, read with the Rules, the MCA Circulars and Regulation 44 of the Listing Regulations, the Company is offering facility of remote e-voting to all the Members to enable them to cast their votes electronically only. For

**ORIANA POWER LIMITED**

the purpose of remote e-voting, the Company has engaged the services of National Securities Depository Limited ('NSDL').

6. The remote e-voting period commences from 9:00 a.m. (IST) on Wednesday, 01<sup>st</sup> July 2026 and ends at 5:00 p.m. (IST) on Thursday, 30<sup>th</sup> July 2026. The remote e-voting module shall thereafter be disabled by NSDL. Once the vote on resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
7. Resolution passed by the Members through this Postal Ballot (through remote e-voting) shall be deemed to have been passed as if it has been passed at a General Meeting of the Members. The resolution, if approved by the requisite majority of Members by means of Postal Ballot, shall be deemed to have been passed on the last date of remote e-voting, i.e. Thursday, 30<sup>th</sup> July 2026.
8. This Notice is also available on the Company's website i.e. [www.orianapower.com](http://www.orianapower.com) and also on the website of stock exchange i.e. [www.nseindia.com](http://www.nseindia.com) and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com). A person who is not a member as on the cut-off date should treat this Notice of Postal Ballot for information purposes only.
9. The Scrutinizer will submit the report to the Managing Director of the Company or any person authorized by the Managing Director upon completion of the scrutiny of the votes cast through remote e-voting. The results of the Postal Ballot will be declared within two (2) working days of the conclusion of the Postal Ballot to the Stock Exchanges i.e. National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com)) and additionally be uploaded on the Company's website [www.orianapower.com](http://www.orianapower.com) and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
10. All the material documents referred to in the explanatory statement will be available for inspection at the Corporate Office of the Company or in the electronic form during office hours on all working days from the date of dispatch until the last date of remote e-voting. Alternatively, Members may also send their requests for asking copies thereof at [cs@orianapower.com](mailto:cs@orianapower.com) from their registered e-mail addresses mentioning their names, folio numbers, DP ID and Client ID during the voting period of the postal ballot.
11. Process to cast votes through remote e-voting:

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

### **How do I vote electronically using NSDL e-Voting system?**

*The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:*

#### **Step 1: Access to NSDL e-Voting system**

##### **A) Login method for e-Voting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote

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through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “<b>Login</b>” which is available under ‘<b>Shareholder/Member</b>’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>4. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol>

**ORIANA POWER LIMITED**

NSDL Mobile App is available on



Individual Shareholders holding securities in demat mode with CDSL

1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website [www.cdslindia.com](http://www.cdslindia.com) and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.
2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.
3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website [www.cdslindia.com](http://www.cdslindia.com) and click on login & New System Myeasi Tab and then click on registration option.
4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on [www.cdslindia.com](http://www.cdslindia.com) home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

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Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.
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**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800-21-09911

**B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.  
*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*
4. Your User ID details are given below:

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
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a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 139984 then user ID is 139984001***

5. Password details for shareholders other than Individual shareholders are given below:
- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - How to retrieve your 'initial password'?
    - If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**
6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
- Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - Physical User Reset Password?**" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

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**Step 2: Cast your vote electronically on NSDL e-Voting system.****How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [rassociatenoida@gmail.com](mailto:rassociatenoida@gmail.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on : 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager, NSDL at [evoting@nsdl.com](mailto:evoting@nsdl.com)

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [cs@orianapower.com](mailto:cs@orianapower.com).

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2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [cs@orianapower.com](mailto:cs@orianapower.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode**.
3. Alternatively, shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

**Item No. 1 to 2**

The Members may note that the Company presently holds the following equity stake in its below subsidiaries:

<b>Name of Subsidiary</b>	<b>Equity Shares Held by the Company</b>	<b>Percentage Holding</b>	<b>State of Project</b>
Truere Guj SPV Private Limited	6,07,98,400	74%	Rajasthan
Truere Current Private Limited	3,30,77,900	74%	Rajasthan

Truere Guj SPV Private Limited has a solar power project having a capacity of 50 MW AC/70.8 MW DC, together with a Battery Energy Storage System (BESS) of 30 MWh, located in Rajasthan. Truere Current Private Limited has a solar power project having a capacity of 27 MW AC/40.5 MW DC, together with a Battery Energy Storage System (BESS) of 20 MWh, also located in Rajasthan.

In order to strategically optimise the Company's portfolio and unlock value from certain investments, the Board of Directors of the Company, at its meetings held on 28th May 2026 and 30th June 2026, approved the proposed divestment of the Company's entire 74% equity stake in its subsidiaries, Truere Guj SPV Private Limited and Truere Current Private Limited ("Subsidiaries"), together with the assignment and transfer of such loans, advances and other receivables, if any, provided by the Company to the Subsidiaries, by way of sale, transfer and disposal to Leo Energies Private Limited (formerly known as Heliocast Power India 1 Private Limited), in one or more tranches.

The aggregate consideration for the proposed transaction as aforesaid, is INR 123.39 crore for Truere Guj SPV Private Limited and INR 70.51 crore for Truere Current Private Limited, respectively ("Consideration"), subject to adjustments in accordance with the terms and conditions of the Share Purchase Agreement dated 18th October 2025, as amended from time to time, ("Share Purchase Agreement") and customary closing adjustments, which may be received in one or more tranches.

As part of the proposed transaction, the Company intends to transfer said equity stake in each of the aforesaid subsidiaries, in one or more tranches, in accordance with the terms of the Share Purchase Agreement and subject to satisfaction of the agreed conditions.

The Members may also note that the consideration for the proposed transactions has been determined based on the current status and assumptions relating to the respective projects. However, certain project-specific factors, fulfilment of regulatory requirements and approvals, and other customary closing matters, may require adjustment to the consideration prior to completion of the transactions. Such adjustments are common in transactions involving renewable energy assets and are intended to reflect any material changes in the project parameters between the date of signing and the date of completion.

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Accordingly, the Company has obtained valuation reports from a Registered Valuer for the proposed divestment. Based on such valuation reports, the fair value of the equity stake proposed to be transferred, together with the assignment and transfer of such loans, advances and other receivables, if any, has been determined at INR 120.42 Crore, and INR 70.31 Crore for Truere Guj SPV Private Limited and Truere Current Private Limited, respectively.

The aggregate Enterprise Value of said two Subsidiaries is INR 488.70 crore, which is subject to closing adjustments as per SPA and amendment thereof. The Consideration has been derived after making appropriate adjustments to the Enterprise Value for project financing and other components, in accordance with the terms of the SPA and amendment thereof from time to time.

Upon completion of the respective transactions, Truere Guj SPV Private Limited and Truere Current Private Limited shall cease to be subsidiaries of the Company.

In terms of Section 180(1)(a) of the Companies Act, 2013 and Regulation 37A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of the Members is required for selling, leasing or otherwise disposing of the whole or substantially the whole of the undertaking(s) of the Company.

The following disclosures are made pursuant to Regulation 37A of the Listing Regulations:

- 1. Object of the proposed sale:** The proposed divestments are being undertaken for monetization of the Company's investments in the aforesaid subsidiaries and as part of the Company's strategic portfolio optimization initiatives. The transactions will facilitate redeployment of capital towards other business opportunities and projects in the renewable energy sector.
- 2. Commercial rationale for the proposed sale:** The proposed divestments are in line with the Company's strategy to optimize its asset portfolio, unlock value from operational/developed assets and strengthen its financial position. The transactions are expected to improve liquidity and provide greater financial flexibility for undertaking future expansion and growth opportunities in the renewable energy business.
- 3. End use of the proceeds:** The proceeds from the proposed divestments will be utilized towards funding the Company's existing and future renewable energy projects, repayment/prepayment of borrowings, working capital requirements and other general corporate purposes, in accordance with applicable laws and as may be determined by the Board from time to time.

Accordingly, approval of the Members is sought by way of Special Resolutions as set out in Item Nos. 1 to 2 of the Notice to authorize the Board of Directors to undertake the aforesaid divestments on such terms and conditions as set out in the Share Purchase Agreement and as may be considered appropriate in the best interests of the Company.

As per the Listing Regulations, any Member who is a party to the proposed transaction(s), whether directly or indirectly, shall abstain from voting on the said resolutions.

The proposed transactions will enable the Company to strengthen its financial position, unlock value and provide additional resources for pursuing future growth opportunities in the renewable energy sector. Accordingly, the Board recommends the Special Resolutions set out at Item Nos. 1 to 2 of the Notice for approval of the Members.

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None of the Directors, Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the said resolutions, except to the extent of their shareholding, if any, in the Company.

### **Item No. 3 & 4**

#### **(i) Brief about business of the Company in context of proposed Related Party Transactions:**

The Company, Oriana Power Limited, operates in the renewable energy sector and provides integrated solar and Battery Energy Storage System (BESS) solutions to commercial, industrial, and utility customers across India. Its capabilities span the entire project lifecycle, including project design, engineering, procurement and construction (EPC), commissioning, and long-term operations and maintenance, enabling it to deliver comprehensive and reliable energy solutions.

The Company executes projects under two primary business models—OPEX and CAPEX—allowing flexibility to cater to diverse customer requirements. Under the OPEX model, the Company designs, procures, and installs solar and BESS systems for customers, who retain ownership of the assets and benefit from turnkey project execution. Under the CAPEX model, the Company develops, owns, and operates renewable energy assets through its project entities and supplies electricity to customers under long-term power purchase agreements (PPAs).

For projects developed under the CAPEX model, the Company typically adopts a project-based structure through special purpose vehicles (SPVs). Each SPV is established for a specific project and is responsible for owning and operating the corresponding solar or BESS asset. This structure enables efficient execution, enhances operational focus, and allows for effective risk management through ring-fencing of project-level exposures. It also facilitates access to project-specific financing from financial institutions and provides flexibility for potential asset monetization through sale to third parties, in line with the Company's capital recycling strategy.

As part of its project development activities, the Company invests in these SPVs in accordance with the requirements of the lenders under the project financing documents and provides a range of operational and financial support, including EPC services, equity infusion, loans, and corporate guarantees.

#### **(ii) Details of Projects being executed through the Related Parties (Wholly Owned Subsidiaries):**

The proposed Related Party Transactions pertain to two specific renewable energy projects being executed by the Company through its Wholly Owned Subsidiaries (WOS), namely Dynospark Private Limited and Sunpulse Power Private Limited (SPVs). The details of these projects, as evidenced from the respective Power Purchase Agreements (PPAs) entered into by the said SPVs with their respective customers, are summarized below:

##### **A. Dynospark Private Limited (WOS/SPV) – Solar plus BESS Power Project, (Rajasthan)**

<b>Particulars</b>	<b>Details</b>
Project Type	Solar Photovoltaic Power Plant with Battery Energy Storage System (BESS)
Project Location	Rajasthan
Contracted Capacity	25 MW AC / 36.25 MW DC with BESS Name Plate Capacity of 20 MWh

##### **B. Sunpulse Power Private Limited (WOS/SPV) – Solar Power Project, Tamil Nadu**

<b>Particulars</b>	<b>Details</b>
Project Type	Solar Photovoltaic Power Plant (Open Access Mechanism)
Project Location	Tamil Nadu
Contracted Capacity	10 MW AC / 14 MWp DC

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The above projects are being executed under the Group Captive framework, wherein the respective customers hold 26% equity stake in the respective SPVs to comply with the 'Captive Power Plant' norms under the Electricity Rules, 2005. The Company, as the promoter and majority equity holder (74%), is responsible for the development, financing, construction, ownership, and operation of the power plants, while the customers offtake the power generated for their captive consumption under long-term PPAs.

**(iii) Details of Proposed Related Party Transactions and their need & rational:**

As outlined above, the Company undertakes EPC, commissioning for solar power/BESS plants and executes renewable energy projects through SPVs incorporated for specific projects. Such SPVs are typically subsidiary entities established for developing, owning, and operating solar power/BESS plants, and for entering into project-specific financing arrangements and long-term PPAs with customers.

In order to facilitate the development, implementation, and operation of these projects, the Company, in the ordinary course of its business, enters into certain transactions with such SPVs. The proposed transactions broadly include the following:

**Figures are stated upto Rs. in Crore**

Related Party	Relationship	Sale of Goods and Rendering of Services (EPC)	Investment in Securities	Granting Corporate Guarantee	Pledging of Securities held in SPV	Giving Loans	Total RPT Value
Sunpulse Power Private Limited	Wholly Owned Subsidiary	65.00	25.00	53.00	12.75	20.00	175.75
Dynospark Private Limited	Wholly Owned Subsidiary	210.00	70.00	163.00	35.70	20.00	498.70

**1. Sale of Goods and Rendering of Services (i.e. Engineering, Procurement and Construction (“EPC”))**

The Company will provide EPC to such SPVs for development and commissioning of solar power projects. This may include engineering design, procurement and supply of solar modules, inverters, BESS systems and other equipment, project execution, installation, commissioning and other related services necessary for the implementation of solar power plants. The EPC services are essential for the SPVs to commission the projects within the scheduled timelines as stipulated under the respective PPAs.

**2. Investment in SPVs**

The Company will make investments to meet requirement arising from the loan sanction terms prescribed by the lender, which mandate that the promoter company provide a specified level of equity or quasi-equity to support the development and execution of solar power plant projects being undertaken by the SPVs. Such equity infusion is critical for the SPVs to achieve financial closure and commence project execution.

Further, In the context of the prevailing legal framework in India’s power sector, power projects are classified as "captive generating plants" (“CGP”), where a significant portion of the power output is committed to a captive user (customer). Under the Electricity Act, 2003, along with the Electricity Rules, 2005 (“Captive Regulations”), specific conditions must be met for a plant to qualify as a CGP. It

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mandates that the captive user(s) must hold at least 26% of the plant's ownership. To comply with these Captive Regulations and ensure that its power plants qualify as CGPs, the Company establishes project-specific special purpose vehicles ("SPVs") for each major customer (the captive user). These SPVs are structured so that the relevant customer holds a minimum of 26% of the ownership (equity share capital with voting rights or profit share), while the Company holds the remaining 74%. The creation and investment in these SPVs are crucial and central to the Company's strategic business activities of developing and operating renewable energy power plants.

### **3. Granting Corporate Guarantee**

The Company will provide corporate guarantees or other forms of credit support in favour of lenders or financial institutions to facilitate project financing for such SPVs. Such guarantees are typically required by lenders as a condition for sanctioning project-specific debt facilities to the SPVs.

The extension of a Corporate Guarantee by the Company to the lender enable the SPVs to secure funding on favourable terms, thereby facilitating timely project development. Therefore, in order to facilitate the loan/borrowing arrangements of Sunpulse Power Private Limited/Dynospark Private Limited, the Company extends a Corporate Guarantee to the lender.

### **4. Pledging of Securities held in SPVs**

The Company may be required to pledge its equity shares held in the SPVs in favour of the lenders, as a security for the project financing availed by the SPVs. This is a standard requirement under project finance documentation and is essential for enabling the SPVs to access debt funding at competitive terms.

### **5. Giving Loan or Financial Assistance to SPVs**

The Company will provide loans or other forms of financial support to such SPVs to meet regular operational expenses and other routine business obligations, including working capital requirements during the construction phase and prior to the commencement of power generation and revenue inflows. As the SPVs project is currently under construction and revenue generation will commence only upon commissioning, ongoing financial support is required to meet routine expenses.

All such transactions are carried out in the ordinary course of business and on an arm's length basis, in accordance with the applicable provisions of the Companies Act, 2013 and the Listing Regulations.

#### **(iv) How the proposed RPTs support Oriana's CAPEX/Captive Renewable Energy Business Model:**

The proposed Related Party Transactions are the operational backbone of the Company's CAPEX/captive renewable energy business model. The RPTs support the business model in the following ways:

- 1. End-to-End Project Execution:** The EPC services provided by the Company to the SPVs enable the Company to leverage its in-house technical expertise, supply chain relationships, and project management capabilities for end-to-end project execution. This vertical integration ensures quality control, cost efficiency, and timely delivery, which are critical for the success of the CAPEX model. It will also generate revenue for the Company.
- 2. Risk Mitigation through Ring-fencing:** The SPVs structure, combined with the Company's support to the SPVs, enables effective ring-fencing of project-level risks. The Company's investment, lending, and guarantee support is structured to ensure that the projects are successfully commissioned and achieve commercial operation, while any project-level risks are contained within the SPVs.

#### **ORIANA POWER LIMITED**

**Registered Office:** Flat No. 412A, Building No. 43, Chiranjiv Tower, Nehru Place, New Delhi, South Delhi-110019.

**Corporate Office:** Third Floor, Plot No. 19 & 20, JASK Towers, Sector 125, Noida, Gautam Buddha Nagar, U.P.-201313.

**CIN:** L35101DL2013PLC248685, **Website:** [www.orianapower.com](http://www.orianapower.com), **Tel:** +91-120-422-9198, **Email:** [compliance@orianapower.com](mailto:compliance@orianapower.com)

3. **Compliance with Regulatory Requirements:** The Company's support to the SPVs (including equity infusion, corporate guarantees, and pledge of shares) is essential for compliance with the lender's requirements, the Electricity Rules, 2005 (Captive Norms), and other applicable laws. Without this support, the SPVs would not be able to operate as compliant captive generating plants.
4. **Long-term Value Creation:** The projects, once commissioned, are expected to generate stable, long-term cash flows for the SPVs for PPA tenure. The Company's 74% equity stake in the SPVs entitles it to a proportionate share of these cash flows, creating long-term value for the Company's shareholders.
5. **Capital Recycling:** The SPV structure, combined with the Company's ability to monetize its investments through sale of the SPVs to third-party investors, enables the Company to recycle capital and deploy it into new projects. This capital recycling is a key driver of the Company's growth strategy in the renewable energy sector.

**(v) Commercial Benefits to Oriana from Projects being undertaken through Dynospark and Sunpulse:**

The proposed Related Party Transactions, while appearing large in absolute terms, are expected to generate substantial commercial benefits for the Company over the life of the projects. The key commercial benefits are summarized below:

**1. Direct Revenue from EPC Contracts:**

The Company, in its capacity as the EPC contractor, will earn direct revenue from the execution of the EPC contracts for both projects. The total EPC contract value is upto Rs. 275 crore (upto Rs. 210 crore for Dynospark + upto Rs. 65 crore for Sunpulse).

**2. Long-term Equity Returns (74% stake in SPVs):**

As the majority equity holder (74%) in both SPVs, the Company is entitled to a proportionate share of the profits and cash flows generated by the SPVs over the PPA term.

The commercial benefits outlined above demonstrate that the proposed RPTs are not merely transactions for the sake of compliance, but are integral to the Company's business strategy and are expected to generate substantial value for the Company's shareholders over the long term.

**(vi) Legal Provisions Governing Related Party Transactions and Requirement of Members' Approval for Material RPT:**

Regulation 23(4) of the SEBI Listing Regulations mandates prior approval of the Members by way of an ordinary resolution for all material related party transactions and subsequent material modifications as defined by the Audit Committee, even if such transactions are in the ordinary course of business and on an arm's length basis. A transaction with a related party shall be considered material if the transaction(s), to be entered into individually or taken together with previous transactions during a financial year, exceeds Rs. 50 crore or 10% of the annual consolidated turnover of the Company as per the last audited financial statements, whichever is lower.

The consolidated turnover of the Company for the financial year 2025-26 is Rs. 1813.67 crore, and accordingly, 10% thereof amounts to Rs. 181.37 crore. Since the materiality threshold in the present case is Rs. 50 crore (being the lower of the two thresholds), the aforesaid proposed transaction(s) exceed the applicable materiality thresholds as mentioned above. Accordingly, as per the SEBI Listing Regulations, approval of the Members is being sought for such existing and proposed arrangements / transactions to ensure compliance with the applicable regulatory requirements.

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**CIN:** L35101DL2013PLC248685, **Website:** www.orianapower.com, **Tel:** +91-120-422-9198, **Email:** [compliance@orianapower.com](mailto:compliance@orianapower.com)

**(vii) Review and Recommendation by the Audit Committee and Board**

The Audit Committee and Board of Directors had, on the basis of relevant details provided by the management, as required under applicable law, at their respective meetings held on 30<sup>th</sup> June 2026, reviewed and approved the said transaction(s), subject to the approval of the Members, while noting that such transactions are in the ordinary course of business and on an arm's length basis.

The Audit Committee has also reviewed and taken note of the certificate placed before it, signed by the Managing Director and Chief Financial Officer of the Company, confirming that the terms of the proposed related party transaction(s) are in the interest of the Company.

The Board recommends passing the Ordinary Resolutions as set out in Item Nos. 3 and 4 of this Notice for approval by the Members of the Company.

As per the SEBI Listing Regulations, all related parties of the Company, whether or not a party to the proposed transaction(s), shall abstain from voting on the relevant resolutions.

Mr. Rupal Gupta holds one share in Dynospark Private Limited and Sunpulse Power Private Limited, related parties, as nominee of the Company.

Save and except as stated above, none of the other Directors or Key Managerial Personnel of the Company, or their relatives, are in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 to 4 of this Notice, except to the extent of their shareholding, if any, in the Company.

Details of the proposed RPTs to be disclosed in terms of the SEBI Master Circular dated 30th January, 2026, read with SEBI circular dated 26th June, 2025 on providing minimum information before the Audit Committee and Shareholders of the Company for approval of related party transactions ("RPT Industry Standards"), are set out in **Annexure-1** of this Notice.

**By Order of the Board of Directors  
For Oriana Power Limited**

**Company Secretary  
Membership No. A69061**

**Date: 30<sup>th</sup> June 2026  
Place: Noida**

**ORIANA POWER LIMITED**

## 1. Sunpulse Power Private Limited

### A (1) Basic details of the related party

Sr. No	Particulars of the information	Information provided by the management
1	Name of the related party	Sunpulse Power Private Limited ('Sunpulse')
2	Country of incorporation of the related party	India
3	Nature of business of the Related party	Generation, Distribution and Selling of Electricity  Details of the project undertaken by Sunpulse Power Private Limited are set out in the Explanatory Statement of this Notice.

### A (2) Relationship and ownership of the related party

Sr. No	Particulars of the information	Information provided by the management
1	Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise)	Sunpulse is wholly owned subsidiary of the Company.  Nature of Concern- Financial
2	Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.	The Company directly holds 100 % shareholding of Sunpulse.
3	Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary).	Not Applicable (As Sunpulse is private limited company with Share Capital)
4	Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary).	Nil

### A (3) Details of previous transactions with the related party

Sr. No	Particulars of the information	Information provided by the management
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1	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.	Rs. 1.03 Lakhs
2	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	Rs. 0.03 lakh (During the quarter ended 31 <sup>st</sup> March 2026)
3	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	Not Applicable

#### A (4) Amount of the proposed transactions

Sr. No.	Particulars of the information	Information provided by the management																		
1	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	<p>Up to Rs. 175.75 Crore</p> <p>Bifurcation of above limit is as under:</p> <table border="1"> <thead> <tr> <th>Sr. No.</th> <th>Particulars</th> <th>Value Up to</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>Sale of Goods and rendering of Services: EPC</td> <td>Rs. 65.00 Crore</td> </tr> <tr> <td>2.</td> <td>Investment in Securities</td> <td>Rs. 25.00 Crore</td> </tr> <tr> <td>3.</td> <td>Granting Corporate Guarantee</td> <td>Rs. 53.00 Crore</td> </tr> <tr> <td>4.</td> <td>Pledging of Investments</td> <td>Rs. 12.75 Crore</td> </tr> <tr> <td>5.</td> <td>Giving Loan</td> <td>Rs. 20.00 Crore</td> </tr> </tbody> </table>	Sr. No.	Particulars	Value Up to	1.	Sale of Goods and rendering of Services: EPC	Rs. 65.00 Crore	2.	Investment in Securities	Rs. 25.00 Crore	3.	Granting Corporate Guarantee	Rs. 53.00 Crore	4.	Pledging of Investments	Rs. 12.75 Crore	5.	Giving Loan	Rs. 20.00 Crore
Sr. No.	Particulars	Value Up to																		
1.	Sale of Goods and rendering of Services: EPC	Rs. 65.00 Crore																		
2.	Investment in Securities	Rs. 25.00 Crore																		
3.	Granting Corporate Guarantee	Rs. 53.00 Crore																		
4.	Pledging of Investments	Rs. 12.75 Crore																		
5.	Giving Loan	Rs. 20.00 Crore																		
2	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes																		

3	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	<b>Nature of Transaction</b>	<b>Value up to</b>	<b>% of annual consolidated turnover for FY 25-26</b>
		Sale of Goods and rendering of Services:		
		EPC	Rs. 65.00 Crore	3.58%
		Investment in Securities	Rs. 25.00 Crore	1.38%
		Granting Corporate Guarantee	Rs. 53.00 Crore	2.92%
		Pledging of Investments	Rs. 12.75 Crore	0.70%
		Giving Loans	Rs. 20.00 Crore	1.10%
4	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	Not Applicable (As Listed Entity is party to proposed transactions)		
5	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	Nil. The percentage of the proposed transaction to the standalone turnover of the related party cannot be computed, as the related party reported Nil revenue during the financial year 2025–26 since its project is presently under construction/development.		
6	Financial performance of the related party for the immediately preceding financial year (FY 25-26):	Turnover: Nil PAT: Rs. (0.63) Lakh Net worth: Rs. 0.37 Lakh		

**A (5) Basic details of the proposed transaction (Details to be provided separately for each type of transaction)**

Sr. No.	Particulars of the information	Information provided by the management				
1	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving	Sale of Goods and Rendering of Services (i.e. EPC)	Investment in Securities	Granting Corporate Guarantee	Pledging on Investments	Giving Loans

	loan, borrowing etc.)					
2	Details of each type of the proposed transaction	The relevant details of the proposed transaction are provided under the below heading of Explanatory Statement of this Notice. Please refer the same.  Details of Proposed Related Party Transactions and their need & rational.				
3	Tenure of the proposed transaction (tenure in number of years or months to be specified)	<p>The tenure of the EPC is aligned with the project execution timelines under the respective Power Purchase Agreement (PPA). As per respective PPA, the EPC services are expected to be completed within tentative period of approximately 9-15 months from the date of PPA.</p> <p>However, the shareholders' approval for the proposed RPTs is being sought for a period of twelve months from the date passing resolution. In the event the EPC services extend beyond period of said 12 months, the Company shall seek fresh approval of the shareholders as required under the Listing Regulations.</p>	Subject to receipt of the requisite approvals, the proposed investment in securities shall be made, in one or more tranches, within a period of 12 months from the date of shareholders' approval under this Notice.	Subject to receipt of the requisite approvals, the proposed Corporate Guarantee(s) may be granted, in one or more tranches, within a period of 12 months (validity period) from the date of shareholders' approval under this Notice.	Subject to the requisite approvals, the Pledging of Securities will be completed, in one or more tranches, within 12 months (validity period) from the date of shareholders' approval.	Subject to receipt of the requisite approvals, the Company may grant loan(s) to Sunpulse, in one or more tranches, within a period of 12 months from the date of shareholders' approval under this Notice.
				<p>However, the Corporate Guarantee(s), once issued, shall remain valid for such period as may be agreed with the respective lender(s), and accordingly, their tenure may extend beyond the validity period of the shareholders' approval.</p>	<p>However, pledging of securities shall remain valid till the tenure of Loan availed by the Sunpulse, in accordance with the agreed commercial terms with the Lenders, and accordingly, tenure of CG may extend beyond the validity period of the shareholders' approval.</p>	<p>It is clarified that any loan or other financial arrangement entered into during the aforesaid period may have a maximum tenure of up to five (5) years from the date of its respective disbursement and, accordingly, may remain outstanding beyond the validity period of the shareholders' approval.</p>

4	Whether omnibus approval is being sought?	<p>Yes</p> <p>Note: The omnibus approval referred to herein is limited to Members approval under Regulation 23(4) of the SEBI Listing Regulations.</p>				
5	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise. (Rs. in Crore)	<p>up to Rs. 65 Crore for EPC</p> <p><a href="#">Tenure of Proposed transaction is defined in clause A (5)(3).</a></p>	<p>up to Rs. 25 Crore</p> <p><a href="#">Tenure of Proposed transaction is defined in clause A (5)(3)</a></p>	<p>up to Rs. 53 Crore</p> <p><a href="#">Tenure of Proposed transaction is defined in clause A (5)(3)</a></p>	<p>up to Rs. 12.75 Crore</p> <p><a href="#">Tenure of Proposed transaction is defined in clause A (5)(3)</a></p>	<p>up to Rs. 20 Crore</p> <p><a href="#">Tenure of Proposed transaction is defined in clause A (5)(3)</a></p>
6	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	<p>Same is defined under the following headings of Explanatory Statements of this Notice:</p> <p>a. Details of Proposed Related Party Transactions and their need &amp; rational.</p> <p>b. How the proposed RPTs support Oriana's CAPEX/Captive Renewable Energy Business Model.</p> <p>c. Commercial Benefits to Oriana from Projects being undertaken through Dynospark and Sunpulse.</p>				
7	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.	<p>Mr. Rupal Gupta, Promoter of the Company holds 1 share in Sunpulse as Nominee of the Company to comply with statutory requirement. He does not have any beneficial interest in such share.</p> <p>Except above, none of the Promoters, Directors, or Key Managerial Personnel of the Company have any interest or concern in the transaction, nor do they hold any shares in Sunpulse.</p>				
8	A copy of the valuation or other external party report, if any, shall be placed before	<p>Yes, the Transfer Pricing report has been obtained by the Company and presented to the Audit Committee</p>	Not Applicable	Not Applicable	Not Applicable	Not Applicable

the Audit Committee.				
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**B (1) Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances**

**Disclosure relating to providing EPC to Sunpulse:**

Sr. No.	Particulars of the information	Information provided by the management
1	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	All the EPC transactions are based on routine requirements and in relation to usual business operations of the Company. These RPTs are in the ordinary course of business with terms and conditions that are generally prevalent in the industry segments and the market that the Company operates in.
2	Basis of determination of price.	The EPC cost is determined on an arm's length basis and is vetted and reviewed by the lender at the time of loan sanction; thereafter, such cost is also vetted by the lender's Independent Engineer (LIE) and Financial Advisor (LFA), all appointed by the lender.
3	In case of Trade advance (of up to 365 days or such period for which such advances are extended as per normal trade practice), if any, proposed to be extended to the related party in relation to the transaction, specify the following:  A. Amount of Trade advance B. Tenure C. Whether same is self-liquidating?	Not Applicable

**B (2) Disclosure only in case of transactions relating to loans and advances (other than trade advances) or inter-  
corporate deposits given by the listed entity or its subsidiary**

**Disclosure for giving Loans to Sunpulse:**

Sr. No.	Particulars of the information	Information provided by the management
1	Source of funds in connection with the proposed transaction.	The Company will provide loans to Sunpulse from permissible internal or external sources, in compliance with applicable laws and regulatory requirement.
2	Where any financial indebtedness is incurred to give loan, intercorporate deposit or advance, specify the following:  a. Nature of indebtedness b. Total cost of borrowing c. Tenure d. Other details	Not Applicable

3	Rate of interest at which the listed entity or its subsidiary is borrowing from its bankers/ other lenders.  <i>(Disclosure shall be made of borrowings undertaken by the listed entity with a comparable maturity profile to the loan/ICD being granted by the listed entity.)</i>	The Company avails working capital facilities and/or loans and/or other borrowings from various banks, NBFCs and other financial institutions, each with different terms and security structures, resulting in varying interest rates. However, on an average basis, the effective interest rate on such borrowings ranges between 8% and 12%.
4	Proposed interest rate to be charged by listed entity or its subsidiary from the related party	Arm's length interest rate with a mark-up ranging from 0.25% to 1%, determined based on market benchmarks or transfer pricing principles.
5	Maturity / due date	As per mutually agreed terms to be entered into at the time of execution of transaction generally aligned with short-term to long-term corporate loan tenures. However maximum tenure of loan shall not exceed (5) years from the date of its respective disbursement.
6	Repayment schedule & terms	As per mutually agreed terms to be entered into at the time of execution of transaction generally aligned with short-term to long-term corporate loan tenures.
7	Whether secured or unsecured?	Unsecured
8	If secured, the nature of security & security coverage ratio	Not Applicable
9	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the transaction.	For meeting regular operational expenses and other routine business obligations.

**Additional Information if RPT is material:**

Sr. No.	Particulars of the information	Information provided by the management
1	Latest credit rating of the related party  Note: Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any	Not available
2	Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person and value of subsisting default.	None
3	Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting;	No
4	Whether the related party has been declared a "wilful defaulter" by any of its bankers and whether such status is	No

	currently subsisting;	
5	Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation;	No
6	Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016.	No
7	Material terms of the proposed transaction	Refer above table.

**B (3) Disclosure only in case of transactions relating to investment made by the listed entity or its subsidiary**

**Disclosure for making investment in Sunpulse**

Sr. No.	Particulars of the information	Information provided by the management
1	Source of funds in connection with the proposed transaction.	The Company Shall make investment in the securities of Sunpulse from permissible internal or external sources, in compliance with applicable laws and regulatory requirement.
2	Where any financial indebtedness is incurred to make investment, specify the following: a. Nature of indebtedness b. Total cost of borrowing c. Tenure d. Other details	Not Applicable
3	Purpose for which funds shall be utilized by the investee company.	To develop Solar Power Project
4	Material terms of the proposed transaction	Investment shall be in the Form of Equity shares/Hybrid Securities. Where Investment in shares, it shall rank pari-passu with existing shares of same class. Shares shall be in demat Form and in the denomination of Face Value of Rs. 10 each.

**Additional Information if RPT is material:**

Sr. No.	Particulars of the information	Information provided by the management
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1	<p>Latest credit rating of the related party</p> <p>Note: Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any</p> <p>This shall be applicable in case of investment in debt securities.</p>	Not Available
2	Whether any regulatory approval is required. If yes, whether the same has been obtained.	Not Applicable

**B (4) Guarantee, surety, indemnity or comfort letter, by whatever name called, made or given by the listed entity or its subsidiary.**

Sr. No.	Particulars of the information	Information provided by the management
1	(a) Rationale for giving guarantee, surety, indemnity or comfort letter	<p>Same is defined under below heading of Explanatory Statement:</p> <p><i>Details of Proposed Related Party Transactions and their need &amp; rational- Granting Corporate Guarantee.</i></p>
2	(b) Whether it will create a legally binding obligation on listed entity?	Yes
3	<p>Material covenants of the proposed transaction including:</p> <p>(i) commission, if any to be received by the listed entity or its subsidiary;</p> <p>(ii) contractual provisions on how the listed entity or its subsidiary will recover the monies in case such guarantee, surety, indemnity or comfort letter is invoked.</p>	<p>Since Corporate Guarantee shall be provided to Lender for its Subsidiary; hence no commission shall be charged by the Company.</p> <p>No such contractual provision to recover money if guarantee is invoked.</p>
4	<p>The value of obligations undertaken by the listed entity or any of its subsidiary, for which a guarantee, surety, indemnity or comfort letter has been provided by the listed entity or its subsidiary.</p> <p>Additionally, any provisions required to be made in the books of account of the listed entity or any of its subsidiary shall also be specified.</p>	<p>Up to Rs. 53.00 Crore</p> <p>No provisions are required to be created by listed entity. However, the same is to be reported as part of contingent liability till the time when Corporate Guarantee falls off after creation and perfection of securities.</p>

**Additional Information if RPT is material:**

Sr. No.	Particulars of the information	Information provided by the management
1	<p>Latest credit rating of the related party</p> <p>Note: Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any</p>	Not Available
2	<p>Details of solvency status and going concern status of the related party during the last three financial years:</p>	<p>Sunpulse was incorporated on 27<sup>th</sup> July 2025 and currently engaged in developing solar power plants. In accordance with applicable accounting standards and GAAP, the subsidiary remained going concern and solvent in its initial years of operation since its incorporation.</p>
3	<p>The value of obligations undertaken by the listed entity or any of its subsidiary, for which a guarantee, performance guarantee (in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee) surety, indemnity or comfort letter has been provided by the listed entity or its subsidiary. Additionally, any provisions required to be made in the books of account of the listed entity or any of its subsidiary shall also be specified.</p>	Upto Rs. 53.00 Crore
4	<p>Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person.</p> <p>Note: This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request.</p>	None
5	<p>Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting;</p>	No
6	<p>Whether the related party has been declared a “wilful defaulter” by any of its bankers and whether such status is currently subsisting;</p>	No
7	<p>Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation;</p>	No

8	Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016.	No
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## Dynospark Private Limited

### A (1) Basic details of the related party

Sr. No	Particulars of the information	Information provided by the management
1	Name of the related party	Dynospark Private Limited ('Dynospark')
2	Country of incorporation of the related party	India
3	Nature of business of the Related party	Generation, Distribution and Selling of Electricity  Details of the project undertaken by Dynospark are set out in the Explanatory Statement of this Notice.

### A (2) Relationship and ownership of the related party

Sr. No	Particulars of the information	Information provided by the management
1	Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise)	Dynospark is wholly owned subsidiary of the Company.  Nature of Concern- Financial
2	Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.	The Company directly holds 100 % shareholding of Dynospark.
3	Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary).	Not Applicable (As Dynospark is private limited company with Share Capital)
4	Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary).	Nil

### A (3) Details of previous transactions with the related party

Sr. No	Particulars of the information	Information provided by the management
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1	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.	Rs. 4960.49 Lakhs
2	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	Rs.0.03 lakh (During the quarter ended 31 <sup>st</sup> March 2026)
3	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	Not Applicable

#### A (4) Amount of the proposed transactions

Sr. No	Particulars of the information	Information provided by the management																		
1	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	<p>Up to Rs. 498.70 Crore</p> <p>Bifurcation of above amount is as under:</p> <table border="1"> <thead> <tr> <th>Sr. No.</th> <th>Particulars</th> <th>Value Up to</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>Sale of Goods and rendering of Services: EPC</td> <td>Rs. 210.00 Crore</td> </tr> <tr> <td>2.</td> <td>Investment in Securities</td> <td>Rs. 70.00 Crore</td> </tr> <tr> <td>3.</td> <td>Granting Corporate Guarantee</td> <td>Rs. 163.00 Crore</td> </tr> <tr> <td>4.</td> <td>Pledging of Securities</td> <td>Rs. 35.70 Crore</td> </tr> <tr> <td>5.</td> <td>Giving Loan</td> <td>Rs. 20.00 Crore</td> </tr> </tbody> </table>	Sr. No.	Particulars	Value Up to	1.	Sale of Goods and rendering of Services: EPC	Rs. 210.00 Crore	2.	Investment in Securities	Rs. 70.00 Crore	3.	Granting Corporate Guarantee	Rs. 163.00 Crore	4.	Pledging of Securities	Rs. 35.70 Crore	5.	Giving Loan	Rs. 20.00 Crore
Sr. No.	Particulars	Value Up to																		
1.	Sale of Goods and rendering of Services: EPC	Rs. 210.00 Crore																		
2.	Investment in Securities	Rs. 70.00 Crore																		
3.	Granting Corporate Guarantee	Rs. 163.00 Crore																		
4.	Pledging of Securities	Rs. 35.70 Crore																		
5.	Giving Loan	Rs. 20.00 Crore																		
2	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes																		

3	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	<b>Nature of Transaction</b>	<b>Value up to</b>	<b>% of annual consolidated turnover for FY 25-26</b>
		Sale of Goods and Rendering of services: EPC	Rs. 210.00 Crore	11.58%
		Investment in Securities	Rs. 70.00 Crore	3.86%
		Granting Corporate Guarantee	Rs. 163.00 Crore	8.99%
		Pledging of Securities	Rs. 35.70 Crore	1.97%
		Giving Loans	Rs. 20.00 Crore	1.10%
		4	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	Not Applicable (As Listed Entity is party to proposed transactions)
5	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	Nil. The percentage of the proposed transaction to the standalone turnover of the related party cannot be computed, as the related party reported Nil revenue during the financial year 2025–26 since its project is presently under construction/development.		
6	Financial performance of the related party for the immediately preceding financial year:	Turnover: Nil PAT: Rs. (0.66) Lakh Net worth: Rs. 0.34 Lakh		

**A (5) Basic details of the proposed transaction (Details to be provided separately for each type of transaction)**

Sr. No.	Particulars of the information	Information provided by the management				
		Sale of Goods and Rendering of Services (i.e. EPC)	Investment in Securities	Granting Corporate Guarantee	Pledging on Investments	Giving Loans
1	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)					

2	Details of each type of the proposed transaction	<p>The relevant details of the proposed transaction are provided under the below heading of Explanatory Statement of this Notice. Please refer the same.</p> <p>Details of Proposed Related Party Transactions and their need &amp; rational.</p>				
3	Tenure of the proposed transaction (tenure in number of years or months to be specified)	<p>The tenure of the EPC is aligned with the project execution timelines under the respective Power Purchase Agreement (PPA). As per respective PPA, the EPC services are expected to be completed within tentative period of approximately 15-20 months from the date of PPA.</p> <p>However, the shareholders' approval for the proposed RPTs is being sought for a period of twelve months from the date passing resolution. In the event the EPC services extend beyond period of said 12 months, the Company shall seek fresh approval of the shareholders as required under the Listing Regulations.</p>	<p>Subject to receipt of the requisite approvals, the proposed investment in securities shall be made, in one or more tranches, within a period of 12 months from the date of shareholders' approval under this Notice.</p>	<p>Subject to receipt of the requisite approvals, the proposed Corporate Guarantee(s) may be granted, in one or more tranches, within a period of 12 months (validity period) from the date of shareholders' approval under this Notice.</p> <p>However, the Corporate Guarantee(s), once issued, shall remain valid for such period as may be agreed with the respective lender(s), and accordingly, their tenure may extend beyond the validity period of the shareholders' approval.</p>	<p>Subject to the requisite approvals, the Pledging of Securities will be completed, in one or more tranches, within 12 months (validity period) from the date of shareholders' approval.</p> <p>However, pledging of securities shall remain valid till the tenure of Loan availed by the Dynospark, in accordance with the agreed commercial terms with the Lenders, and accordingly, tenure of CG may extend beyond the validity period of the shareholders' approval.</p>	<p>Subject to receipt of the requisite approvals, the Company may grant loan(s) to Dynospark, in one or more tranches, within a period of 12 months from the date of shareholders' approval under this Notice.</p> <p>It is clarified that any loan or other financial arrangement entered into during the aforesaid period may have a maximum tenure of up to five (5) years from the date of its respective disbursement and, accordingly, may remain outstanding beyond the validity period of the shareholders' approval.</p>
4	Whether omnibus approval is being sought?	<p>Yes</p> <p>Note: The omnibus approval referred to herein is limited to Members approval under Regulation 23(4) of the SEBI Listing Regulations.</p>				

5	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise. (Rs. in Crore)	up to Rs. 210 Crore <a href="#">Tenure of Proposed transaction is defined in clause A (5)(3).</a>	up to Rs. 70 Crore <a href="#">Tenure of Proposed transaction is defined in clause A (5)(3)</a>	up to Rs. 163 Crore <a href="#">Tenure of Proposed transaction is defined in clause A (5)(3)</a>	up to Rs. 35.70 Crore <a href="#">Tenure of Proposed transaction is defined in clause A (5)(3)</a>	up to Rs. 20 Crore <a href="#">Tenure of Proposed transaction is defined in clause A (5)(3)</a>
6	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	Same is defined under the following headings of Explanatory Statements of this Notice: a. Details of Proposed Related Party Transactions and their need & rational. b. How the proposed RPTs support Oriana's CAPEX/Captive Renewable Energy Business Model. c. Commercial Benefits to Oriana from Projects being undertaken through Dynospark an Sunpulse.				
7	Details of the promoter(s)/ director(s)/ key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.	Mr. Rupal Gupta, Promoter of the Company holds 1 share in Dynospark as Nominee of the Company to comply with statutory requirement. He does not have any beneficial interest in such share.  Except above, none of the Promoters, Directors, or Key Managerial Personnel of the Company have any interest or concern in the transaction, nor do they hold any shares in Dynospark.				
8	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	Yes, the Transfer Pricing report has been obtained by the Company and presented to the Audit Committee	Not Applicable.	Not Applicable	Not Applicable	Not Applicable

**B (1) Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances**

**Disclosure relating to providing EPC to Dynospark:**

<b>Sr. No.</b>	<b>Particulars of the information</b>	<b>Information provided by the management</b>
1	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	All the EPC transactions are based on routine requirements and in relation to usual business operations of the Company. These RPTs are in the ordinary course of business with terms and conditions that are generally prevalent in the industry segments and the market that the Company operates in.
2	Basis of determination of price.	The EPC cost is determined on an arm's length basis and is vetted and reviewed by the lender at the time of loan sanction; thereafter, such cost is also vetted by the lender's Independent Engineer (LIE) and Financial Advisor (LFA), all appointed by the lender.
3	In case of Trade advance (of up to 365 days or such period for which such advances are extended as per normal trade practice), if any, proposed to be extended to the related party in relation to the transaction, specify the following:  A. Amount of Trade advance B. Tenure C. Whether same is self-liquidating?	Not Applicable

**B (2) Disclosure only in case of transactions relating to loans and advances (other than trade advances) or inter-corporate deposits given by the listed entity or its subsidiary**

**Disclosure for giving Loans to Dynospark:**

<b>Sr. No.</b>	<b>Particulars of the information</b>	<b>Information provided by the management</b>
1	Source of funds in connection with the proposed transaction.	The Company will provide loans to Dynospark from Permissible internal or external sources, in compliance with applicable laws and regulatory requirement.
2	Where any financial indebtedness is incurred to give loan, intercorporate deposit or advance, specify the following:  a. Nature of indebtedness b. Total cost of borrowing c. Tenure d. Other details	Not Applicable
3	Rate of interest at which the listed entity or its subsidiary is borrowing from its bankers/ other lenders.  <i>(Disclosure shall be made of borrowings undertaken by the listed entity with a</i>	The Company avails working capital facilities and/or loans and/or other borrowings from various banks, NBFCs and other financial institutions, each with different terms and security structures, resulting in varying interest rates. However, on an average basis, the effective interest rate on such borrowings ranges between 8% and 12%.

	<i>comparable maturity profile to the loan/ICD being granted by the listed entity.)</i>	
4	Proposed interest rate to be charged by listed entity or its subsidiary from the related party	Arm's length interest rate with a mark-up ranging from 0.25% to 1%, determined based on market benchmarks or transfer pricing principles.
5	Maturity / due date	As per mutually agreed terms to be entered into at the time of execution of transaction generally aligned with short-term to long-term corporate loan tenures. However maximum tenure of loan shall not exceed (5) years from the date of its respective disbursement.
6	Repayment schedule & terms	As per mutually agreed terms to be entered into at the time of execution of transaction generally aligned with short-term to long-term corporate loan tenures.
7	Whether secured or unsecured?	Unsecured
8	If secured, the nature of security & security coverage ratio	Not Applicable
9	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the transaction.	For meeting regular operational expenses and other routine business obligations.

**Additional Information if RPT is material:**

<b>Sr. No.</b>	<b>Particulars of the information</b>	<b>Information provided by the management</b>
1	Latest credit rating of the related party  Note: Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any	Not available
2	Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person and value of subsisting default.	None
3	Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting;	No
4	Whether the related party has been declared a "wilful defaulter" by any of its bankers and whether such status is currently subsisting;	No
5	Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation;	No

6	Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016.	No
7	Material terms of the proposed transaction	Refer above table.

**B (3) Disclosure only in case of transactions relating to investment made by the listed entity or its subsidiary**

**Disclosure for making investment in Dynospark**

Sr. No.	Particulars of the information	Information provided by the management
1	Source of funds in connection with the proposed transaction.	The Company Shall make investment in the securities of Dynospark from permissible internal or external sources, in compliance with applicable laws and regulatory requirement.
2	Where any financial indebtedness is incurred to make investment, specify the following: a. Nature of indebtedness b. Total cost of borrowing c. Tenure d. Other details	Not Applicable
3	Purpose for which funds shall be utilized by the investee company.	To develop Solar Power Project
4	Material terms of the proposed transaction	Investment shall be in the Form of Equity shares/Hybrid Securities. Where Investment in shares, it shall rank pari-passu with existing shares of same class. Shares shall be in demat Form and in the denomination of Face Value of Rs. 10 each.

**Additional Information if RPT is material:**

Sr. No.	Particulars of the information	Information provided by the management
1	Latest credit rating of the related party  Note: Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any  This shall be applicable in case of investment in debt securities.	Not Available
2	Whether any regulatory approval is required. If yes, whether the same has been obtained.	Not Applicable

**B (4) Guarantee, surety, indemnity or comfort letter, by whatever name called, made or given by the listed entity or its subsidiary.**

<b>Sr. No.</b>	<b>Particulars of the information</b>	<b>Information provided by the management</b>
1	(a) Rationale for giving guarantee, surety, indemnity or comfort letter	Same is defined under below heading of Explanatory Statement:  <i>Details of Proposed Related Party Transactions and their need &amp; rational- Granting Corporate Guarantee.</i>
2	(b) Whether it will create a legally binding obligation on listed entity?	Yes
3	Material covenants of the proposed transaction including:  (i) commission, if any to be received by the listed entity or its subsidiary;  (ii) contractual provisions on how the listed entity or its subsidiary will recover the monies in case such guarantee, surety, indemnity or comfort letter is invoked.	Since Corporate Guarantee shall be provided to Lender for its Subsidiary; hence no commission shall be charged by the Company.  No such contractual provision to recover money if guarantee is invoked.
4	The value of obligations undertaken by the listed entity or any of its subsidiary, for which a guarantee, surety, indemnity or comfort letter has been provided by the listed entity or its subsidiary.  Additionally, any provisions required to be made in the books of account of the listed entity or any of its subsidiary shall also be specified.	Up to Rs. 163 Crore  No provisions are required to be created by listed entity. However, the same is to be reported as part of contingent liability till the time when Corporate Guarantee falls off after creation and perfection of securities.

**Additional Information if RPT is material:**

<b>Sr. No.</b>	<b>Particulars of the information</b>	<b>Information provided by the management</b>
1	Latest credit rating of the related party  Note: Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any	Not Available
2	Details of solvency status and going concern status of the related party during the last three financial years:	Dynospark was incorporated on 27 <sup>th</sup> July 2025 and currently engaged in developing solar power plants. In accordance with applicable accounting standards and GAAP, the subsidiary

		remained going concern and solvent in its initial years of operation since its incorporation.
3	The value of obligations undertaken by the listed entity or any of its subsidiary, for which a guarantee, performance guarantee (in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee) surety, indemnity or comfort letter has been provided by the listed entity or its subsidiary. Additionally, any provisions required to be made in the books of account of the listed entity or any of its subsidiary shall also be specified.	Upto Rs. 163 Crore
4	Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person.  Note: This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request.	None
5	Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting;	No
6	Whether the related party has been declared a "wilful defaulter" by any of its bankers and whether such status is currently subsisting;	No
7	Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation;	No
8	Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016.	No