OPG POWER GENERATION PVT. LTD.
CIN : U40109TN2005PTC055442

12th August, 2026

BSE Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai- 400 001.

Dear Sir/Madam, Scrip Code: 1075OPGP26 | 975032 ISIN: INE0D8F07048

Sub: Outcome of the Board Meeting held on 12th August 2026

Ref: Regulation 51(2) & 52 read with Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to the above subject, we wish to inform you that a meeting of the Board of Directors of the Company was held today i.e 12th August 2026 at 4.00 P.M at the Registered Office of the Company. Among others, the following businesses as specified below were transactions at the meetings:-

1. The Board of Directors of the Company considered and approved the Standalone Unaudited Financial Results of the Company for the quarter ended 30th June 2026 in terms of Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ["SEBI (LODR) Regulations"], duly reviewed by the Audit Committee. The Financial Results along with Declaration pursuant to Regulation 52 (3) (a) of SEBI (LODR) Regulations are enclosed.

The Limited Review Report on the Unaudited Financial Results of the Company for the quarter ended 30th June 2026, issued by Statutory Auditors of the Company is enclosed.

In terms of Regulations 52 and 62 of the SEBI (LODR) Regulations, the Unaudited Financial Results along with the Limited Review Report thereon for the quarter ended 30th June 20256 including the disclosures as required under Regulation 52 (4) of SEBI (LODR) Regulations are enclosed herewith and the said documents shall also be uploaded on the website of the Company i.e. www.opgpower.com

2. Pursuant to the provisions of Regulation 54 (3) of SEBI (LODR) Regulations, the Company has disclosed the Security Cover available in case of non-convertible debentures along with the Standalone Unaudited Financial Results of the Company for the quarter ended 30th June 2026.

Pursuant to Regulation 54 of SEBI (LODR) Regulations, Certificate regarding maintenance of Security Cover in respect of Non-Convertible Debentures of the Company as at and for period ended June 30, 2025, issued by the Statutory Auditors of the Company in the format prescribed in SEBI Circular No. SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated 19th May 2022, as may be amended/updated from time to time, is enclosed.

3. Pursuant to the provisions of Regulations 52(7) and 52 (7A) of SEBI (LODR) Regulations read with SEBI Circular No. SEBI/HO/DDHS/PoD1/P/CIR/2023/108 dated 29th July 2022 (updated as on 30th June 2023) Statement indicating utilisation and Statement indicating deviation/variation in the use of proceeds of issue of Non-Convertible Debentures for the quarter ended 30th June 2026 is enclosed.

4. In compliance with Regulation 52 (8) of SEBI (LODR) Regulations, the Financial Results will be published in the newspapers, in the format prescribed by the SEBI.

5. The Board of Directors of the Company, at its meeting held today, was informed that the Company had appropriately responded to the e-mails received from BSE Limited regarding the non-compliance/delayed compliance with Regulation 50(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Board was further informed that the fine imposed by BSE Limited during August 2026 in this regard had been duly paid. The details of the responses submitted by the Company and the payment of the fine were placed before the Board for its perusal. The Board noted and recorded the same.

6. The Board of Directors, at its meeting held today, was informed that the Company's debentures amounting to ₹32 crore are due for redemption on 18 August 2026, and the principal amount together with the applicable interest will be repaid on the same date. The Board noted and recorded the same.

The Board Meeting commenced at **04.00 P.M** and concluded at **07.30 P.M**

Kindly take the above information on record and confirm compliance.

Thanking you,

Yours faithfully,
For OPG Power Generation Private Limited

RAMASAMY SHANMUGAM Digitally signed by RAMASAMY SHANMUGAM Date: 2026.08.12 19:45:48 +05'30'

Ramasamy Shanmugam
Company Secretary & Compliance Officer

Encl: as above

CHATURVEDI & CO LLP
CHARTERED ACCOUNTANTS

7th Floor, 7C&7D, KRD GEE GEE KRYSTAL,
89-92, DR. RADHAKRISHNAN SALAI MYLAPORE, CHENNAI -600004.
[044- 2811-1055/2055/3055/4055/5055]
E-mail: chaturvedi.chennai@gmail.com Web: www.chaturvedica.in

INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTERLY UNAUDITED FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 52 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED

To
The Board of Directors of OPG Power Generation Private Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **OPG Power Generation Private Limited** ("the Company") for the quarter ended June 30, 2026 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

Management's Responsibility for the Statement

2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 ("the Act"), read with the relevant rules issued thereunder and other accounting principles generally accepted in India, and in compliance with Regulation 52 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.

Auditor's Responsibility

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements ("SRE") 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. A review of interim financial information consists principally of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act and, consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards prescribed under Section 133 of the Act, read with the relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 52 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For CHATURVEDI & CO LLP
Chartered Accountants
Firm Reg. No. 302137E/E300286

S. Ganesan

CHATURVEDI & CO LLP CHENNAI 600 004 Chartered Accountants

S Ganesan
Partner
M No. 217119
UDIN: 26217119ZQPXCW2958

Place: Chennai
Date: August 12, 2026

OPG POWER GENERATION PRIVATE LIMITED

Registered Office : OPG Nagar, Periyaobulapuram Village,
Madharapakkam Road, Gummmidipoondi. Chennai - 601201

CIN: U40109TN2005PTC055442

Statement of unaudited financial results for the quarter ended June 30, 2026

₹ in Lakhs

Sr. No.	Particulars	Quarter ended			Year ended
		30-Jun-26	30-Jun-25	31-Mar-26	31-Mar-26
		Unudited	Unaudited	Audited Refer note 6	Audited
I	Revenue from Operations	42,378.36	53,612.62	33,547.10	1,32,183.76
II	Other Income	693.56	1,081.21	938.77	4,065.69
III	**Total Income(I+II)**	**43,071.92**	**54,693.83**	**34,485.87**	**1,36,249.45**
IV	Expenditure				
	Cost of materials consumed	31,978.02	37,146.34	28,704.29	1,01,099.10
	Employee benefit expense	914.80	831.09	790.25	3,260.37
	Finance costs	993.14	1,143.20	1,708.04	5,581.38
	Depreciation and amortizaton expense	945.73	1,069.72	651.37	4,057.59
	Other Expenditure	2,477.38	11,000.35	(2,145.14)	12,395.40
	Total Expenses	**37,309.07**	**51,190.70**	**29,708.81**	**1,26,393.84**
V	**Profit before exceptional items and tax (III-IV)**	**5,762.85**	**3,503.13**	**4,777.06**	**9,855.61**
VI	Exceptional items				
	Provision for Impairment of Non Current Investments	-	-	-	-
VII	**Profit after exceptional items and tax (V-VI)**	**5,762.85**	**3,503.13**	**4,777.06**	**9,855.61**
VIII	Tax Expense				
	(1) Current Tax	-	612.07	930.56	1,721.97
	(2) Earlier Year tax adjustment	-	-	(0.00)	(1,478.11)
	(3) Deferred Tax	680.65	-	(81.72)	(2.89)
IX	**Profit for the period from continuing operations (VII-VIII)**	**5,082.20**	**2,891.06**	**3,928.22**	**9,614.64**
X	Profit from discontinued operations	-	-	-	-
XI	Tax expenses of discontinued operations	-	-	-	-
XII	**Profit from discontinued operations after Tax (X-XI)**	-	-	-	-
XIII	**Profit for the period (IX+XII)**	**5,082.20**	**2,891.06**	**3,928.22**	**9,614.64**
XIV	Other Comprehensive Income				
	A. Items that will not be reclassified to profit or loss	-	-	26.40	26.40
	Remeasurement of the defined benefit plans				
	B. Items that will be reclassified to profit or loss	-	-	-	-
	Other comprehensive income for the period	-	-	**26.40**	26.40
XV	**Total Comprehensive income comprising profit and other comprehensive income for the period (XIII+XIV)**	5,082.20	2,891.06	3,954.62	9,641.04
XVI	Earnings per Share (for continuing operation)				
	- Basic EPS (₹)	19.91	11.33	15.39	37.67
	- Diluted EPS (₹)	19.91	11.33	15.39	37.67
XVII	Earnings per Share (for discontinuing operation)				
	- Basic EPS (₹)	-	-	-	-
	- Diluted EPS (₹)	-	-	-	-
XVIII	Earnings per Share (for discontinued & continuing operation)				
	- Basic EPS (₹)	19.91	11.33	15.39	37.67
	- Diluted EPS (₹)	19.91	11.33	15.39	37.67

OPG Power Generation Private Limited

CHATURVEDI & CO LLP CHENNAI 600 004 Chartered Accountants

OPG POWER GENERATION PRIVATE LIMITED

Registered Office : OPG Nagar, Periyaobulapuram Village,
Madharapakkam Road, Gummmidipoondi. Chennai - 601201
CIN: U40109TN2005PTC055442

Annexure - 1

Additional information pursuant to Regulation 52(4) and 54(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended as at and for the quarter ended June 30, 2026

Sr. No.	Particulars	Quarter ended			Year ended
		30-Jun-26	30-Jun-25	31-Mar-26	31-Mar-26
		Unaudited	Unaudited	Audited	Audited
1	Debt Equity Ratio (in times) (refer note a)	0.11	0.09	0.13	0.13
2	Debt service coverage ratio (in times) (Refer Note b) (not annualised)	0.92	1.77	2.51	2.47
3	Interest service coverage ratio (in times) (Refer Note c) (not annualised)	7.75	5.00	4.18	3.49
4	Capital redemption reserve (₹ in Lakhs)	-	-	-	-
5	Debenture redemption reserve (₹ in Lakhs)	480.00	320	480	480
6	Net worth (₹ in Lakhs) (Refer Note o)	1,34,762.88	1,22,930.71	1,29,200.69	1,29,200.69
7	Net profit after tax (excluding Other comprehensive income) (₹ in Lakhs)	5,082.19	2,891.06	3,928.22	9,614.64
8	Current Ratio (in times) (Refer Note d)	1.68	1.40	1.81	1.81
9	Long term debt to working Capital (in times) (Refer Note e)	0.38	0.32	0.44	0.44
10	Bad debts to Accounts Receivable Ratio(%) (Refer Note f) (not annualised)	0.00%	0.00%	0.13%	0.54%
11	Current Liability Ratio (in times) (Refer Note g)	0.82	0.90	0.77	0.77
12	Total debts to total assets (in times) (Refer Note h)	0.07	0.07	0.09	0.09
13	Debtors turnover (in number of days) (Refer Note i) (not annualised)	78.75	61.61	56.24	81.96
14	Inventory turnover (in number of days) (Refer Note j) (not annualised)	48.71	25.02	52.05	43.78
15	Operating Margin(%) (Refer Note k)	14.31%	6.65%	16.53%	8.60%
16	Net Profit Margin(%) including exceptional item (Refer Note l)	13.38%	6.40%	11.39%	7.06%
17	Net Profit Margin (%) excluding exceptional item (Refer Note m)	13.38%	6.40%	11.39%	7.06%
18	Asset cover ratio (in times) (Refer Note n)	10.28	10.37	8.77	8.77

OPG Power Generation Private Limited

CHATURVEDI & CO LLP
CHENNAI
600 004
Chartered Accountants

Notes: The following definitions have been considered for the purpose of computation of ratios and other Information:

Sr. No.	Ratios	Formulae
a	Debt Equity Ratio	Total Debt [1] / Total Shareholders Equity[2]
b	Debt Service Coverage Ratio	Profit before exceptional items and tax + interest expenses +depreciation and amortisation / Interest expenses + scheduled principal repayment of long term debt
c	Interest Service Coverage Ratio	Profit before exceptional items and tax +depreciation and amortisation + interest expense / Interest expense
d	Current Ratio	Current assets / Current liabilities
e	Long term debt to working Capital	Long term debt / Working capital
f	Bad debts to Accounts Receivable Ratio	Bad debts / Average trade receivable
g	Current Liability Ratio	Current liabilities / Total liabilities
h	Total Debts to Total Assets Ratio	Total debt / Total assets
i	Debtors Turnover	Average receivable balances x number of days in the reporting period/year / Gross Sales
j	Inventory Turnover	Average fuel Inventory x number of days in the reporting period/year / Cost of fuel
k	Operating Margin(%)	Operating Profit [Profit before tax and exceptional item + Interest expenses - other income] / Revenue
l	Net Profit Margin(%) including exceptional item	Net Profit after tax (including exceptional Item) / Revenue
m	Net Profit Margin(%) Excluding exceptional item	Net Profit after tax (excluding exceptional Item) / Revenue
n	Asset Cover Ratio	Secured assets / Secured loans
o	Net worth	Net Worth has been computed on the basis as stated in Clause 2 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 i e Net worth as defined in sub-section (57) of section 2 of the Companies Act, 2013.

Notes

1	Total Debt: Long term borrowings (current and non current), short term borrowings and interest accrued on these debts.
2	Total Shareholder's Equity: Issued share capital and other equity
3	For the purpose of computation scheduled principal repayment of long term borrowings does not include prepayments
4	Working Capital : Current assets - Current liabilities (excluding current maturities of Long term debt and interest accrued on borrowings)
5	Bad debts Includes provision for doubtful debts
6	Current Assets and Current Liabilities as per balance sheet.
7	Secured assets : Total assets less liabilites excluding borrowings
8	Secured loans : Total secured borrowings

CHATURVEDI & CO LLP * CHENNAI 600 004 * Chartered Accountants

OPG Power Generation Private Limited

Notes :

1 The above financial results for the quarter ended June 30, 2026, have been reviewed and approved by the Board of Directors at their meeting held on Aug 12, 2026, respectively and have been audited by independent auditors in accordance with the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

2 The Company is primarily engaged in only one segment viz., "Generation and Sale of Power" and hence has only one reportable operating segment as per Ind AS 108 - Operating Segments.

3 The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and notified under Section 133 of the Companies Act, 2013 ("the Act").

4 The Company issued secured, rated, listed, redeemable Non-Convertible Debentures (NCDs) aggregating upto Rs. 3,200 Lakhs on August 18, 2023 on a private placement basis to certain identified investors in accordance with the applicable laws. The details of interest and principal payments last made and the next payment(installment) dates for the NCDs as on June 30, 2026 are given below:

Non Convertible Debentures	Previous payment		Next Payment	
	Principal	Interest	Principal	Interest
Non Convertible Debentures - ₹3,200 Lakhs	-	18-May-26	18-Aug-26	18-Aug-26

5 Disclosures in compliance with Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended June 30, 2026 is attached as Annexure-I.

6 The figures for the quarter ended March 31, 2026 are the balancing figures between audited figures in respect of the full financial year and the published unaudited year to date figures up to the end of the third quarter of that financial year.

7 The Government of India has brought into force the four new Labour Codes with effect from November 21, 2025, namely the Code on Social Security, 2020, the Occupational Safety, Health and Working Conditions Code, 2020 and the Code on Wages, 2019, which subsume and replace various existing Central labour legislations. The implementation of certain provisions remains subject to the notification / finalisation of the applicable State Rules, clarifications and other implementation guidance.

Based on the Company's assessment of the impact arising from the revised definition of wages and the consequential employee benefit obligations under the new Labour Codes, an amount of ₹34.71 lakhs was recognised in the Statement of Profit and Loss during the quarter ended March 31, 2026.

The Company has reviewed the aforesaid impact as at June 30, 2026 and, based on the information presently available, no further material adjustment or additional liability / provision has been considered necessary during the quarter ended June 30, 2026. The position remains subject to revision, if any, upon notification / finalisation of the applicable State Rules, clarifications and other implementation guidance.

8 **Additional disclosures**

Changes in Credit Rating

Particulars	Current
- Fund Based Facilities (Long Term)	CRISIL A+/Positive
- Fund Based Facilities (Short Term)	CRISIL A1/Reaffirmed
- Non-Fund Based Facilities	CRISIL A1
- Non Convertible Debentures	CRISIL A+/Positive

CRISIL- CRISIL Ratings Limited

9 The figures for the previous years/period have been regrouped / rearranged, wherever considered necessary, to confirm with current year's/period's classification

For and on behalf of the Board of Directors

Generation Private Limited Power

DAKSHINAMURTHY SABARIGIREASWARAN
Executive Director
DIN : 08154279

Place : Chennai
Date: Aug 12, 2026

CHATURVEDI & CO LLP CHENNAI 600 004 Chartered Accountants

OPG POWER GENERATION PVT. LTD.
CIN : U40109TN2005PTC055442

12th August,2026

BSE Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort ,
Mumbai- 400 001.

Dear Sir, Scrip Code: 1075OPGP26 | 975032 ISIN: INE0D8F07048

Sub: Statement indicating no deviation or variation in the use of proceeds of issue of Non-Convertible Debentures

Ref: Regulation 52(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to the provisions of Regulation 52(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/DDHS/PoD1/P/CIR/2023/108 dated 29th July 2022(updated as on 30th June,2023), as may be amended/updated from time to time, we confirm that there has been no deviation or variation in the use of issue proceeds of non-convertible debentures from the objects stated in the Offer Document/Information Memorandum for the quarter ended 30th June 2026.

We are enclosing herewith Statement in the format prescribed vide the above referred SEBI Circular.

Kindly take the above information on record and confirm compliance.

Thanking you,

Yours faithfully,
For OPG Power Generation Private Limited

RAMASAMY SHANMUGAM Digitally signed by RAMASAMY SHANMUGAM Date: 2026.08.12 19:46:26 +05'30'

Ramasamy Shanmugam
Company Secretary & Compliance officer

Encl: as above

Annexure-A

Statement indicating the utilization of issue proceeds of Non-Convertible Debentures

A. Statement of utilization of issue proceeds:

Name of the Issue	ISIN	Mode of Fund Raising (Public Issues/ Private placement)	Type of Instrument	Date of Raising funds	Amount Raised	Funds utilized	Any Deviation (Yes/No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
Issue of Non-Convertible Debentures	INE0D8F07048	Private placement	Senior,Secured, Listed ,Rated,Redeemable,Non-Convertible Debentures	18.08.2023	Rs. 32 crore	Rs. 32 crore	No	Not Applicable	-

B. Statement of deviation/ variation in use of issue proceeds

Particulars	Remarks
Name of listed Entity	OPG Power Generation Private Limited
Mode of fund raising	Private placement
Type of instrument	Senior, Secured, Listed ,Rated, Redeemable, Non-Convertible Debentures
Date of raising funds	18.08.2023
Amount raised (in Rs. crore)	Rs.32 Crore
Report filed for quarter ended	30th June 2026
Is there a deviation/ variation in use of funds raised?	No
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer Document?	Not Applicable
If yes, details of the approval so required?	Not Applicable
Date of approval	Not Applicable
Explanation for the deviation/ variation	Not Applicable
Comments of the audit committee after review	Nil
Comments of the auditors, if any	Not Applicable
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:	

Original object	Modified object, if any	Original allocation	Modified allocation, if any	Funds utilized	Amount of deviation/ variation for the quarter according to applicable object (in Rs. Crore and in %)	Remarks, if any
General Corporate Purposes of the Company.	Not Applicable	Rs. 32 crore	Not Applicable	Rs. 32 crore	Nil	Funds have been utilised for the purpose for which it was raised and therefore, there is no deviation or variation in the use of funds.

Deviation could mean:

a. **Deviation in the objects or purposes for which the funds have been raised.**
b. **Deviation in the amount of funds actually utilized as against what was originally disclosed**

RAMASAMY SHANMUGAM

Digitally signed by RAMASAMY SHANMUGAM
Date: 2026.08.12 19:47:05 +05'30'

Name of signatory: Ramasamy Shanmugam
Designation: Company Secretary & Compliance officer
Date: 12.08.2026

OPG POWER GENERATION PVT. LTD.
CIN : U40109TN2005PTC055442

12th August 2026

BSE Ltd.

Phiroze Jeejeeboy Towers,
Dalal Street, Fort
Mumbai-400 001

Dear Sir/Madam **Scrip Code:975032** **ISIN: INEOD8F07048**

Sub: Security Cover Certificate as per Regulation 54 of SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015

Pursuant to Regulation 54 of SEBI ((Listing Obligations and Disclosure Requirements) Regulations,2015, please find enclosed herewith Certificate regarding maintenance of Security Cover and Statement of Compliance Status of Financial Covenants in respect of Non-Convertible Debentures of the Company as at and for period ended June 30,2026, issued by the Statutory Auditors of the Company in the format prescribed in SEBI Circular No. SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated 19th May 2022, as may be amended/updated from time to time.

Kindly take the above information on record and confirm compliance.

Thanking You,

Yours faithfully,
For OPG Power Generation Private Limited

RAMASAMY SHANMUGAM
Digitally signed by RAMASAMY SHANMUGAM
Date: 2026.08.12 19:47:30 +05'30'

Ramasamy Shanmugam
Company Secretary & Compliance officer

Encl: as above

Reg. Off.: OPG Nagar, Periya Obulapuram Village, Nagaraja Kandigai, Madharapakkam Road, Gummidipoondi, Thiruvallur, TamilNadu, India-601201.

E-mail : admin@opgpower.com Website : www.opgpower.com

CHATURVEDI & CO LLP
CHARTERED ACCOUNTANTS

7th Floor, 7C&7D, KRD GEE GEE KRYSTAL,
89-92, DR. RADHAKRISHNAN SALAI MYLAPORE, CHENNAI -600004.
[044- 2811-1055/2055/3055/4055/5055]
E-mail: chaturvedi.chennai@gmail.com Web: www.chaturvedica.in

Independent Auditor's Certificate on book values of the assets and compliance with respect to financial covenants as at June 30, 2026 for submission to Catalyst Trusteeship Limited (the "Debenture Trustee")

To
The Board of Directors,
OPG Power Generation Private Limited
OPG Nagar, Periya Obulapuram Village,
Nagaraja Kandigai, Madharapakkam Road,
Gummidipoondi, Thiruvallur - 601201

1. This Certificate is issued in accordance with the terms of the service scope letter dated April 15, 2026 with OPG Power Generation Private Limited (hereinafter the "Company").

2. We CHATURVEDI & CO LLP, Chartered Accountants, are the Statutory Auditors of the Company and have been requested by the Company to examine the accompanying Statement on book value of assets and compliance status of financial covenants for Senior Secured, Redeemable, Rated, Listed, Non-Convertible debentures of the Company, as at June 30, 2026 (hereinafter the "Statement") which has been prepared by the Company from the Board approved unaudited financial results, underlying books of account and other relevant records and documents maintained by the Company for the quarter ended June 30, 2026 pursuant to the requirements of Regulation 56(1) (d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended, ("the SEBI Regulations") and has been initialed by us for identification purposes only.

3. This Report is required by the Company for the purpose of submission with Catalyst Trusteeship Limited (hereinafter the "Debenture Trustee") of the Company to ensure compliance with the SEBI Circular in respect of its Senior Secured, Redeemable, Rated, Listed, Non-Convertible Debentures (hereinafter referred to as "Debentures"). The Company has entered into agreements with the Debenture Trustee (collectively referred to as "Debenture Trust Deed") in respect of such Debentures.

Management's Responsibility:

4. The preparation of the Statement is the responsibility of the Management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

CHATURVEDI & CO LLP CHENNAI 600 004 Chartered Accountants

5. The Management of the Company is also responsible for ensuring that the Company complies with all the relevant requirements of SEBI and for providing all relevant information to the Debenture Trustee and for complying with all the covenants as prescribed in the DTD entered into between the Company and the Debenture Trustee, as amended from time to time.

Auditor's Responsibility:

6. It is our responsibility to provide a limited assurance and conclude as to whether the:
   a. Book value of assets as included in the Statement are in agreement with the books of accounts underlying the unaudited financial results of the Company as at June 30, 2026.

   b. The Company is in compliance with financial covenants as mentioned in Debenture Trust Deed as at June 30, 2026.

7. We have performed a limited review of the unaudited financial results of the Company for the quarter ended June 30, 2026, prepared by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and issued an unmodified conclusion dated August 12, 2026. Our review of those financial results was conducted in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI").

8. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI (the "Guidance Note"). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

9. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1. Quality Control for Firms that Perform Audits and Review of Historical Financial Information, and Other Assurance and Related Services Engagements.

10. Our scope of work did not involve us performing audit tests for the purpose of expressing an opinion on the fairness or accuracy of any of the financial information or the financial results of the company taken as a whole. We have not performed an audit, the objective of which would be expressing an opinion on the financial results, specified elements, accounts or items thereof, for the purpose of this report. Accordingly, we do not express an opinion.

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11. A limited assurance engagement includes performing procedures to obtain sufficient appropriate evidence on the applicable criteria, mentioned in paragraph 6 above. The procedures performed vary in nature and timing from, and are less extent than for, a reasonable assurance. Consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Accordingly, our procedures included the following in relation to the Statement:

   a. Obtained and read the Information Memorandum and DTD issued by the Company and noted that the Company is required to maintain security cover.

   b. Obtained the Board approved unaudited financial results of the Company for the quarter ended June 30, 2026.

   c. Obtained various financial metrics forming part of the financial covenants mentioned in the Debenture Trust Deed as calculated by the management as at June 30, 2026 and compared the financial metrics with the unaudited financial results to the extent directly traceable and to the financial information from the books of account underlying the unaudited financial results.

   d. Performed necessary inquiries with the management regarding any instances of non-compliance with financial covenants or communications received from the Trustee indicating any breach of covenants during the quarter ended June 30, 2026.

   e. Traced and agreed the carrying value of Debentures outstanding as at June 30, 2026 to the Board approved unaudited financial results of the Company and the underlying books of account maintained by the Company as at June 30, 2026.

   f. Obtained the list of security created in the register of charges maintained by the Company and 'Form No. CHG-9 filed with Ministry of Corporate Affairs (MCA). Traced the value of charge created against Assets to the Security Cover in the attached Statement.

   g. Obtained the list and value of assets placed under lien or encumbrance for the purpose of obtaining any other loan and determined that such assets are not included in the calculation of Security Cover in respect of Debentures.

   h. Examined and verified the arithmetical accuracy of the computation of Security Cover, disclosed in the accompanying Statement.

   i. Performed necessary inquiries with the Management and obtained necessary representations.

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Conclusions:

12. Based on the procedures performed by us, as referred to in paragraph 11 above and according to the information and explanations received and management representations obtained, nothing has come to our attention that causes us to believe that: a) The Book values of assets as included in the Statement are not in agreement with the books of account underlying the unaudited financial results of the company as at June 30, 2026. b) Company is not in compliance with financial covenants as mentioned in the Debenture Trust Deed as at June 30, 2026.

13. The Report has been issued at the request of the Company, solely in connection with the purpose mentioned in paragraph 2 above and to be submitted with the accompanying Statement to the Debenture Trustee and is not to be used or referred or to for any other person. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands may come. We have no responsibility to update this Report for events and circumstance occurring after the date of this report.

For CHATURVEDI & CO LLP
Chartered Accountants
FRN: 302137E/E300286

S. Ganesan

CHATURVEDI & CO LLP CHENNAI 600 004 Chartered Accountants

S Ganesan, FCA
Partner
M.No: 217119
UDIN: 26217119WKJVIU1931

Chennai
August 12, 2026

OPG POWER GENERATION PRIVATE LIMITED
CIN: U40109TN2005PTC055442

Security cover as per the terms of Information Memorandum and Debenture Trust Deed, compliance with covenants and book value of assets for secured, rated, listed, redeemable non-convertible security as at June 30, 2026

Annexure 1

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O
		Exclusive Charge	Exclusive Charge	Pari-passu Charge	Pari-passu Charge	Pari-passu Charge	Assets not offered as Security*	Elimnation(Amount in negative)	(Total C to H)	Related to only those items covered by this certificate				
Particulars	Description of asset for which this certificate relate	Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate is being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with paripassu charge)	Other assets on which there is pari-Passu charge (excluding items covered in Column F)				Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value(=K+L+M+N)
		Book Value	Book Value	Yes/ No	Book Value (Rs. in Cr)	Book Value (Rs. in Cr)	Book Value (Rs. in Cr)					Relating to Column F		
ASSETS														
Property, Plant and Equipment	Property, Plant and Equipment	NA	NA	Yes	552.64		-		552.64	NA	NA	1,673.96		1,673.96
Capital Work-in-Progress	CWIP	NA	NA	Yes	95.16		-		95.16	NA	NA	-	95.16	95.16
Investments - Non Current		NA	NA	No			180.88		180.88	NA	NA			-
Other Financial Asset		NA	NA	No			13.07		13.07	NA	NA		-	-
Deferred Tax Asset		NA	NA	No		-	127.58		127.58	NA	NA			-
Other Non-Current Asset		NA	NA	No			66.85		66.85	NA	NA			-
Inventories		NA	NA	No			159.40		159.40	NA	NA			-
Investments - Current		NA	NA	No			147.18		147.18	NA	NA		-	-
Trade Receivables		NA	NA	No			452.29		452.29	NA	NA			-
Cash and CashEquivalents		NA	NA	No			31.05		31.05	NA	NA			-
Bank Balances other than Cash and Cash Equivalents		NA	NA	No			41.94		41.94	NA	NA		-	-
Other Financial Asset		NA	NA	No			7.21		7.21	NA	NA			-
Current Tax Assets		NA	NA	No		-	12.66		12.66	NA	NA			-
Others		NA	NA	No			133.56		133.56	NA	NA			-
Total		**-**	**-**	**-**	**647.80**	**-**	**1,373.65**		**2,021.44**	**-**	**-**	**1,673.96**	**95.16**	**1,769.12**
LIABILITIES														
Debt securities including outstanding interest to which this certificate pertains	NCD	NA	NA	Yes	32.00		-		32.00	NA	NA		32.00	32.00
Other debt sharing pari-passu charge with above debt	Term Loan	NA	NA	Yes	96.25		11.93		108.18	NA	NA		96.25	96.25
Provisions - Non Current							4.81		4.81					
Other Financial Liabilities		NA	NA	No		-	42.47		42.47	NA	NA			-
Borrowings		NA	NA	No			4.71		4.71	NA	NA		-	-
Trade Payables		NA	NA	No			415.75		415.75	NA	NA			-
Other Current Liabilities		NA	NA	No		-	47.95		47.95	NA	NA			-
Provisions - Current		NA	NA	No		-	18.13		18.13	NA	NA			-
Others		NA	NA	No		-	-		-	NA	NA			-
Total		**-**	**-**	No	**128.25**	**-**	**545.76**		**674.01**	**-**	**-**	**-**	**128.25**	**128.25**
Cover on Book Value														
		Exclusive Security Cover Ratio	**NIL**	**Pari-Passu Security Cover Ratio**	**5.05**								**Pari-Passu Security Cover Ratio**	**13.79**

Notes:
The above financial information has been extracted from the unaudited financial results for the quarter ended June 30, 2026 and the books of accounts maintained by the company.

For and on behalf of Board of Directors

D.Sabarigireaswaran
Executive Director
DIN: 08154279

12-Aug-26
Chennai

For identification purpose only