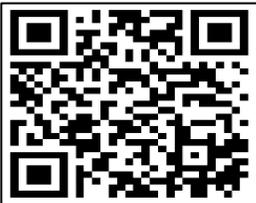


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(Please scan QR Code to view this DRHP)



ORIANA POWER LIMITED

CIN: U35990DL2013PLC248685

Our Company was originally incorporated on February 21, 2013 as a Private Limited Company as "Oriana Power Private Limited" vide Registration No. 248685 under the provisions of the Companies Act, 1956 with the Registrar of Companies, Delhi and Haryana. Subsequently, pursuant to a special resolution passed by the Shareholders at their Extraordinary General Meeting held on April 08, 2023, our Company was converted from a Private Limited Company to Public Limited Company and consequently, the name of our Company was changed to "Oriana Power Limited" and a Fresh Certificate of Incorporation consequent to Conversion was issued on April 24, 2023 by the Registrar of Companies, Delhi. The Corporate Identification Number of our Company is U35990DL2013PLC248685. For further details of change in name and change in Registered Office of our Company, please refer to section titled 'Our History and Certain Other Corporate Matters' beginning on page 117 of this Draft Red Herring Prospectus.

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

Tel: +91 – 78178 03330; **E-mail:** cs@orianapower.com ; **Website:** <https://orianapower.com/>;

Contact Person: Ms. Tanvi Singh, Company Secretary and Compliance Officer

OUR PROMOTERS: MR. ANIRUDH SARASWAT, MR. RUPAL GUPTA AND MR. PARVEEN KUMAR

PUBLIC ISSUE OF 50,55,600 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES") OF ORIANA POWER LIMITED (THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ [●] PER EQUITY (THE "ISSUE PRICE") AGGREGATING TO ₹ [●] LAKH ("THE ISSUE") COMPRISING OF A FRESH ISSUE OF 50,55,600 EQUITY SHARES AGGREGATING TO ₹ [●] LAKH (THE "FRESH ISSUE") OF WHICH 2,55,600 EQUITY SHARES AGGREGATING TO ₹ [●] LAKH WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION I.E. NET ISSUE OF 48,00,000 EQUITY SHARES AGGREGATING TO ₹ [●] LAKH (THE "NET ISSUE"). THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 26.36% AND 25.02% RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY.

PRICE BAND: ₹ [●] to ₹ [●] PER EQUITY SHARE OF FACE VALUE OF ₹ 10/- EACH AND THE ISSUE PRICE IS [●] TO [●] TIMES OF THE FACE VALUE AT THE LOWER PRICE BAND AND THE UPPER PRICE BAND RESPECTIVELY. BID CAN BE MADE FOR MINIMUM OF [●] EQUITY SHARES AND THE MULTIPLES OF [●] EQUITY SHARES THEREAFTER.

Potential Bidders may note the following:

- The Following Changes or Updation has been incorporated under the chapter "Risk Factor" of the Draft Red Herring Prospectus.**
 - Risk Factor No. 01 in the DRHP has been updated;
 - Risk Factor No. 10 has been removed on the account that the respective DIR 12 has been now filed with the MCA and the Director Master Data of the company at MCA is duly updated;
 - Risk Factor No. 12 of the DRHP has been updated, now this is RF No. 11 on account of deletion of RF No. 10;
 - Risk Factor No. 17 of the DRHP has been update, now this is RF No. 16 on account of deletion of RF No. 10;
 - New Risk Factors has been added as Risk Factor No. 17, 18 and 19;
- The following Changes or updation has been made under the Chapter "object of the Issue" of the Draft Red Herring Prospectus.**
 - We have incorporated tentative schedule of implementation in new heading "schedule of implementation of the objects and progress";
 - Assumption of Holding levels and Justification for holding period levels as given on page No. 62 of DRHP has been updated;
 - We have incorporated new heading under the name of "Detailed rationale for increase in working capital requirement for FY 22 as compared to FY 21 and for increased estimated capital requirements for FY 24";
 - We have added table for showing details for the projects which will be executed in the existing or new subsidiaries;
 - Point no. 1 "SAP Implementation" and Point no. 2 "Upgrading IT Infrastructure" under heading "Capital expenditure on infrastructure & technology for expansion has been updated";
- The following changes or updation has been made under the chapter "Our Business" of the Draft Red Herring Prospectus.**
 - The statement "We are proud to have established ourselves as a notable player in the solar energy industry, with a team of experienced professionals and a proven track record of delivering high-quality projects" mentioned in our business chapter on page no. 88 of the DRHP has been removed;
 - The Statement "demonstrating our dedication to innovation and development. We are also close to exploring new avenues like Energy storage and Green Hydrogen" mentioned in our business chapter on page no. 88 of the DRHP has been removed;
 - The link "<https://timesofindia.indiatimes.com/videos/news/visakhapatnams-first-floating-solar-plant-worth-rs-14-crore-installed-at-at-meghadri-gedda-reservoir/videoshow/87632524.cms>" mentioned on page no. 99 of DRHP has been removed.
 - The statement "Today we have a presence in 19 states and 2 overseas countries" as appearing on page no. 102 of DRHP have been replaced with the statement. "We provide our services across India".
 - We have incorporated a detailed process of acquisition of business/clients by the company above the heading 'Collaborations' as appearing on page no. 101 of the "business chapter" of DRHP;
 - The details of our employees under heading "Human Resource" on page no. 103 of DRHP has been updated.
 - The tables provided under heading "Top 10 Customer and Top 10 Supplier" mentioned on page no. 104 – 106 of DRHP has been updated by adding new column for percentage of revenue generated from "Top 10 customer and Top 10 Suppliers";
 - We have added the column for "Name of Lessor" and "Validity Period of Lease Agreement" in the table provided under the heading Properties on page no. 108 of the DRHP;
- The following Changes or updations has been made under chapter "Government and Other Approvals" of the Draft Red Herring Prospectus;**
 - We have added information in respect to registrations regarding "Shop and Establishment of Corporate Office and Warehouse" and "MSME registration of Corporate Office" under the heading "Business related Certification" on page no. 270-271 of the DRHP, please look for row no. 05, 06, 07 and 08 of the table for the updated information. Further below the mentioned table, we have added the statement "Except to the approvals or licenses as mentioned in the DRHP, there are no statutory approvals or licenses which our company has applied for and are yet to be approved by the government or any other statutory authority"

b) Below the aforementioned statement we have also added a heading "Approval and Licenses of our Subsidiaries", we have incorporated a table providing information on all the "approvals and licenses required for our subsidiaries". We have also written the statement "Except to the approvals or licenses as mentioned in the DRHP, there are no statutory approvals or licenses which our subsidiaries have applied for and are yet to be approved by the government or any other statutory authority";

The information in this Addendum supplements and updates the information in the Draft Red Herring Prospectus, as applicable, and the aforementioned changes are to be read in conjunction with the Draft Red Herring Prospectus. Accordingly, appropriate references in the Draft Red Herring Prospectus stand updated pursuant to this Addendum. Unless further updated, the changes pursuant to this Addendum, including the consequent changes to the relevant portions of the sections "Risk Factors", "Object of the Issue", "Our Business" and "Government and Other Approvals" beginning on pages 20, 61, 87 and 269, respectively, of the Draft Red Herring Prospectus, as a result of the abovementioned changes, there will be suitable updating in the Red Herring Prospectus and the Prospectus, as and when they are filed with the RoC, the SEBI and the Stock Exchange(s). However, this Addendum does not reflect all the changes that have occurred between the date of filing of the Draft Red Herring Prospectus with the Stock Exchange(s) and SEBI the date hereof, and accordingly does not include all the changes and/or updates that will be included in the Red Herring Prospectus and the Prospectus. Please note that the information included in the Draft Red Herring Prospectus will be suitably updated, including to the extent stated in this Addendum, as may be applicable, in the Red Herring Prospectus and the Prospectus, as and when filed with the RoC, the SEBI and the Stock Exchange(s). Investors should not rely on the Draft Red Herring Prospectus or this Addendum for any investment decision and should read the Red Herring Prospectus, as and when it is filed with the RoC, the SEBI and the Stock Exchange(s) before making an investment decision with respect to the Offer.

The Equity Shares offered in the Offer have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any other applicable law of the United States and, unless so registered, may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. Accordingly, the Equity Shares are being offered and sold (a) within the United States only to "qualified institutional buyers" (as defined in Rule 144A under the U.S. Securities Act and referred to in the Draft Red Herring Prospectus as "U.S. QIBs") in transactions exempt from, or not subject to, the registration requirements of the U.S. Securities Act, and (ii) outside the United States in offshore transactions in compliance with Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sales occur. For the avoidance of doubt, the term "U.S. QIBs" does not refer to a category of institutional investors defined under applicable Indian regulations and referred to in the Draft Red Herring Prospectus as "QIBs". The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Bids may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

All capitalised terms used in this Addendum shall, unless the context otherwise requires, have the meaning ascribed to them in the Draft Red Herring Prospectus.

Place: New Delhi
Dated: 20.07.2023

For and on behalf of **Oriana Power Limited**

Sd/-
Tanvi Singh
Company Secretary and Compliance Officer

BOOK RUNNING LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE
 Corporate Capital Ventures	 Skyline Financial Services Pvt. Ltd.
CORPORATE CAPITAL VENTURES PRIVATE LIMITED B1/E13, First Floor, Mohan Co-operative Industrial Estate, Mathura Road, New Delhi – 110044, Tel: +91-11-41824066; Email: smeipo@ccvindia.com Investor Grievances Email Id- investor@ccvindia.com Website: www.ccvindia.com SEBI Registration: INM000012276 Contact Person: Mrs. Harpreet Parashar	SKYLINE FINANCIAL SERVICES PRIVATE LIMITED D-153 A, 1st Floor, Okhla Industrial Area, Phase - I, New Delhi-110020 Tel No.: +91- 11-40450193-97; Fax No.: +91-11-26812683 E-mail: ipo@skylinerta.com Investor Grievances Email id- grievances@skylinerta.com Website: http://www.skylinerta.com/ SEBI Registration No.: INR000003241 Contact Person: Mr. Anuj Rana
ISSUE PROGRAMME	
ISSUE OPENS ON: [●]	ISSUE CLOSES ON: [●]

Our Company may, in consultation with the Book Running Lead Manager, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/Issue Period shall be one Working Day prior to the Bid/Issue Opening Date.

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SECTION III – RISK FACTORS

1. Our Company has given Corporate Guarantees of ₹ 7,437.00 Lakh in respect to the loan taken by its subsidiaries and associate companies. We cannot assure that there will be no default done by our subsidiaries in the future.

Our company has extended Corporate Guarantees to support the borrowing activities of its subsidiaries and associate companies. These guarantees serve as a commitment from the solar company to fulfill the financial obligations of its subsidiaries and associates in the event they are unable to meet their loan repayments. By providing these guarantees, our company assumes the responsibility for repaying the loans on behalf of its subsidiaries and associates, thereby mitigating the risk for the lending institutions. The reasons for providing such guarantees can vary. It could be driven by the need to strengthen the financial position of the subsidiaries and associates, facilitate their access to financing at favourable terms. Providing guarantees is a common practice in corporate structures where the parent company supports the financial needs of its subsidiaries and associates.

Our Company, as per the restated standalone audited financial statements as on March 31, 2023, has given a total sum of ₹ 7,437.00 Lakh as a corporate guarantee in respect to the loan taken by its subsidiaries and associate companies from the banks. The corporate guarantee given for the subsidiaries is Rs. 5,997 Lakh and for associate companies the amount for corporate guarantee is Rs. 1,440 Lakh.

We cannot assure you that there will be any default in the re-payment by our subsidiaries in the future. If any default commits by our subsidiaries, it may affect our business. This would mean that we would have to pay off the loan on behalf of our subsidiaries or associates, which would impact our cash flows and financial position. Additionally, this could lead to a deterioration in our relationship with the banks extending the loan to our subsidiaries, making it harder for us to secure loans in the future. Beyond the financial implications, a default by our subsidiaries/associates could also dent our reputation and credibility in the market. Lenders and other stakeholders may question our ability to manage our affairs, which could result in a loss of confidence and a decline in the value of our securities. This could, in turn, impact our ability to raise capital and grow our business in the long run. There have been no instances of crystallization of guarantees in the past. This indicates that our company's subsidiaries and associates have been able to meet their loan obligations without triggering the need for the corporate guarantees to be invoked. While the absence of past crystallizations is positive, it is important to consider that the risk of crystallization remains present in the future. Unforeseen events or financial difficulties faced by the subsidiaries and associates could potentially lead to the invocation of the guarantees. In such a scenario, our company would be required to honour the guarantee and make the repayments on behalf of its subsidiaries and associates.

11. Several of our key raw materials and components are sourced from a single or a limited group of global third-party suppliers giving rise to supplier concentration risks. Any restrictions in supply or defects in quality could cause delays in project construction or implementation and impair our ability to provide our services to customers at a price that is profitable to us, which could have a material adverse effect on our business, financial condition and results of operations.

Our failure to obtain raw materials and components that meet our quality, quantity and cost requirements in a timely manner could interrupt or impair our ability to provide our services or increase our operating costs. We depend on a limited number of suppliers for our key raw materials. As a result, any failure of any of our suppliers to perform could disrupt our global supply chain and materially and adversely affect our operations. In addition, we engage with local and global suppliers for raw materials for our projects and any adverse regulations for engaging local suppliers; import and export restrictions; transportation and related infrastructure failures; or deterioration in diplomatic relationships and bilateral trade disputes could increase supply costs, which could have a material adverse effect on our operations and financial condition. For instance, anti-dumping and countervailing or anti-subsidy duties imposed on solar PV cells imported from certain countries, such as China, may restrict our choice of suppliers, which may result in increased supply costs for our projects, materially and adversely affecting our profitability, financial condition and results of our operations.

Please read the below mentioned table for ascertaining the dependency of our company on few suppliers:

S.N	Name of the supplier	Financial Year	Amount paid for purchasing supplies	% of the amount in terms of total supplies purchased in the relevant year*
1.	Zetwerk Mfg Business Private Limited	2022-23	32,71,67,902.09	32.15
2.	Redington (India) Limited	2022-23	16,10,26,531.50	15.82

3.	Trina Solar Energy Dev. Private Limited	2021-22	42,46,10,578.87	53.48
4.	Gp Eco Solutions India Private Limited	2021-22	6,03,63,290.00	7.60
5.	Solar Quest LLP	2020-21	3,89,32,000.00	14.90
6.	Rudra Urja Private Limited	2020-21	3,33,46,950.00	12.77

*The % has been derived by dividing the total amount of purchases made from the said supplier with the total no. of raw material purchases made by the company in the relevant year as mentioned in the note no. XXIV of restated financial accounts of the company.

16. Our Company has in the past entered into related party transactions and may continue to do so in the future. There can be no assurance that such transactions, individually or in the aggregate, will not have an adverse effect on our Company's financial condition and results of operations.

As on March 31, 2023, we have entered into related party transactions with our Promoter, Directors and Group Companies which are in compliance with applicable provisions of the Companies Act, 2013 and all other applicable laws. Whilst these related party transactions have been disclosed in our financial statements as per AS-18, and we believe that all such transactions have been conducted on an arms-length basis, we cannot assure you that we may not have achieved more favourable terms had such transactions been entered into with unrelated parties. There can be no assurance that such transactions, individually or in the aggregate, will not have an adverse effect on our business, prospects, results of operations and financial condition, including because of potential conflicts of interest or otherwise. For further details kindly refer to the chapter titled 'Financial Statements' beginning on page 163 of this RHP.

17. Dependency on top 10 customers

There are potential risks associated with dependency on a limited number of customers. Relying on a small group of customers for a significant portion of revenue may expose the company to volatility and potential disruptions in its business operations. Any adverse changes in these customer relationships, such as a loss of a key customer or a decrease in their demand, could impact the company's financial performance.

Please read the below mentioned table for ascertaining the dependency of our company on few customers:

S. No.	Name of the Customer	Financial Year	Amount received	% of the amount in terms of total turnover in the relevant year *
1.	OPPL SPV CG Private Limited**	2022-23	18,52,67,600.00	13.94
2.	Tecniqa Green Venture Private Limited	2022-23	15,70,74,438.74	11.82
3.	Tecniqa Green Venture Private Limited	2021-22	42,97,56,790.07	42.64
4.	Mrs Bectors Food Specialities Limited	2021-22	8,60,76,650.00	8.54
5.	Green Affiliates Private Limited	2020-21	9,28,24,506.00	27.51
6.	Raav Solar Private Limited**	2020-21	7,11,66,207.50	21.09

*The % has been derived by dividing the total amount received from the said customer with the total turnover of the company in the relevant year as mentioned in the Profit and Loss Statement as given in restated financials of the company.

**Our Subsidiaries OPPL SPV CG Private Limited and RAAV Solar Private Limited have done works for various clients, please refer to page no. [*] and [*] of RHP for further details.

18. Over-runs/delays in under-construction projects

Over-runs and delays in under-construction projects pose a notable risk. Such occurrences can lead to increased costs, strained resources, and potential reputational damage. Delays may result from unforeseen circumstances, such as adverse weather conditions, regulatory hurdles, or labour shortages. Over-runs can strain the company's budget, profitability, and cash flow, potentially impacting its financial stability. Following are few of the instances that has happened in past where the projects were delivered beyond the estimated timelines:

Client Name	Capacity Of The Project	Po Date	Estimated Completion	Actual Completion	Reason Of Delay	Financial Cost Incurred By The Company For Such Delay
-------------	-------------------------	---------	----------------------	-------------------	-----------------	---

Indian Synthetic Rubber Private Limited	2700	09/09/2022	06/02/2023	28/02/2023	Delayed due to late design approval, causing a delay of almost 1 month.	The delay in designing and regulatory approvals for the solar project resulted loss of working capital interest and extra man days charges, which collectively led to a financial burden of 0.09% of project value.
Skill Council for Green Jobs	450	30/09/2022	29/12/2022	30/01/2023	Project delayed due to regulatory issues.	The delay in regulatory approvals for the solar project resulted in loss of working capital interest and extra man days charges, which collectively led to a significant financial burden of 0.16%
Tata Memorial	1000	08/04/2022	05/09/2022	27/01/2023	Project delayed due to bad weather conditions and regulatory approvals during the monsoon period.	The delay due to bad weather conditions and delay in regulatory approvals for the solar project resulted in loss of working capital interest and extra man days charges, which collectively led to a significant financial burden of 0.64%
Panchwati Prayogshala	200	18/02/2022	27/05/2022	27/07/2022	Project delayed due to Regulatory issues.	The delay in regulatory approvals for the solar project resulted in loss of working capital interest and extra man days charges, which collectively led to a significant financial burden of .32%

19. The outbreak of COVID-19 or outbreak of any other severe communicable disease could have a potential impact on our business, financial condition and results of operations.

One significant risk factor related to COVID-19 is the disruption in supply chains. We heavily relies on a various suppliers for components, raw materials, and equipment. Due to the pandemic, many countries implemented lockdowns, travel bans, and restrictions on manufacturing activities. As a result, our company too faced delays or shortages in the availability of necessary inputs during the year 2020.

If for any reason the same situation arises, it may affect the production schedules of solar panel manufacturers, potentially leading to project delays or increased costs. Moreover, if certain components or raw materials are sourced from heavily affected regions, their production and distribution may be severely impacted, causing prolonged delays in fulfilling orders or even halting production altogether.

The risk of disruption in supply chains highlights the importance for solar panel companies to diversify their supplier base geographically and establish contingency plans for alternative sources of essential components. It also underscores the need for effective communication and collaboration with suppliers to anticipate and mitigate potential disruptions, ensuring a steady supply of materials and minimizing the impact on production and project timelines. However, the uncertainty and risk associated with COVID-19 cannot be completely ignored.

SECTION VII - OBJECTS OF THE ISSUE

We believe that the listing of our company, Oriana Power Limited, on the Emerge platform of NSE will significantly enhance our corporate image and visibility in the market. As a growing player in the renewable energy sector, we are committed to the development of sustainable and eco-friendly power solutions, specifically solar plants.

Listing on the stock exchange will not only increase our visibility but also provide our shareholders with the benefits of trading their equity shares on a public market, thereby providing liquidity. Additionally, the listing will help us to raise funds to further invest in the development of cutting-edge technology and infrastructure for expanding our renewable energy capacity.

The Issue includes a fresh Issue of 50,55,600 Equity Shares our Company at an Issue Price of ₹ [●] per Equity Share.

Fresh Issue

The details of the proceeds of the Fresh Issue are summarized below:

(₹ in lakhs)

Particulars	Amount
Gross Proceeds from the Fresh Issue	[●]
Less: Issue related expenses	[●]
Net Proceeds of the Fresh Issue	[●]

Requirement Of Fund

As per the Objects of the Issue, we intend to utilize the net proceeds for the Following Objects -

- Working capital requirement:** This refers to the funds needed to cover day-to-day operating expenses, such as salaries, rent, utilities, and inventory.
- Investment in subsidiary companies**
- Capital expenditure:** This could include investments in technology, equipment, and infrastructure to support the growth and expansion of the business.

The main object clause of Memorandum of Association of our Company enables us to undertake the activities for which the funds are being raised by us through the Issue. Further, we confirm that the activities which we have been carrying out till date are in accordance with the object clause of our Memorandum of Association. For the main objects clause of our Memorandum of Association, see "History and Certain Corporate Matters" on page 117.

Our aim is to continue developing our renewable energy projects to promote a sustainable future and contribute towards the reduction of carbon emissions.

Utilization of Net Proceeds: We intend to utilize the proposed net proceeds in the manner set forth below:

Particulars	Amount (in Crore)
Funding of working capital requirements	23.00
Investment in subsidiary companies	20.00
Capital expenditure on infrastructure & technology for expansion	2.00
General corporate expenses*	[●]
Total	[●]

* The amount utilized for general corporate purposes shall not exceed 25% of the Gross Proceeds of the Issue.

Since, the entire fund requirement of the objects detailed above are intended to be funded from the Net Proceeds. In view of the above, we confirm that the firm arrangements of finance under Regulation 230(1)(e) of the SEBI ICDR Regulations through verifiable means towards at least 75% of the stated means of finance, excluding the amounts to be raised through the proposed Issue is not applicable.

The above fund requirements are based on internal management estimates of our Company and are subject to revision in the future at the discretion of the management, depending on various factors such as market conditions, competitive environment, cost of commodities, and interest or exchange rate fluctuations.

In the event of any shortfall of funds for the activities proposed to be financed out of the issue proceeds, our Company may re-allocate the issue proceeds to the activities where such shortfall has arisen, subject to compliance with applicable laws. If the actual utilization towards any of the objects is lower than the proposed deployment, such balance will be used for funding other objects

or towards general corporate purposes, to the extent that the total amount to be utilized towards general corporate purposes will not exceed 25% of the Gross Proceeds from the Issue in accordance with the SEBI ICDR Regulations.

We confirm that no bridge financing has been availed as on date, which is subject to being repaid from the Issue Proceeds. We further confirm that no part of the Issue Proceed shall be utilized for repayment of any part of outstanding unsecured loan as on the date of filing the Red Herring Prospectus.

Please refer to the section titled “Risk Factors” beginning on page no. 20 for further details on the risks involved in our business plans and executing our business strategies.

SCHEDULE OF IMPLEMENTATION OF THE OBJECTS AND PROGRESS

Following is the tentative schedule, where we expect to invest the proceeds of the issue:

Schedule of implementation of the objects													Amt in crore	
Particulars	Particulars	Progress	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Total	
Utilization For Investment In Issuer Company and its Subsidiary Companies	Hindustan Aeronautics Limited (1210 Kwp)	Letter of Intend Received			1.82								1.82	
	Hero Cycle Private Limited (650 Kwp)	PPA has been signed		0.98									0.98	
	RACL Geartech Ltd(740 Kwp)	PPA has been signed	1.13										1.13	
	Delhi Development Authority (1600 Kwp)	PPA has been signed	3.00										3.00	
	Gurugram University (250 Kwp)	PPA has been signed	0.38										0.38	
	SECI (Pan India) 5980 Kwp	Letter of Acceptance has been Received				9.00							9.00	
	Project 1 Delhi (6000 K Wp)	in pipeline				3.71							3.71	
	Total												20.00	
Utilization For Capital Expenditure On Infrastructure & Technology For Expansion	Sap Implementation	We have received the quotation and the final closure will be completed soon.	0.3				0.33						0.63	
	Upgradation Of IT Infrastructure	We have received the quotation and the final closure will be completed soon.		0.21									0.21	
	Investment In AI-Based Platform	We have received the quotation and the final closure will be completed soon.			0.31	0.41	0.07						0.79	
	Upgradation Of Supply Chain Infrastructure	We have received the quotation and the final closure will be completed soon.				0.16		0.22					0.38	
	Total												2.00	
Utilization For Working Capital - At Group Level	Working Capital Requirement		2.50	1.10	2.50	2.93	2.06	2.60	3.70	3.30	2.34		23.03	
	Total												23.03	

Please note that these projects are at their initial stage only, hence no progress can be ascertained.

DETAILS OF THE OBJECTS OF THE ISSUE

Funding of working capital requirements

We propose to utilise Rs. 23 crore from the Issue Proceeds to fund working capital requirements of our Company. We fund most of our working capital requirements in the ordinary course of our business from our internal accruals and financing from various banks.

(Amount in “000”)

Particulars	As at March 31			
	2021	2022	2023	2024 (Estimated)
Current Assets				
Trade Receivables	156888	293591	308157	502672
Cash and Cash Equivalents	21898	14	326	51750
Short Term Loans and Advances	39672	9258	20777	35237
Other Current Assets	7877	126829	120623	195068
Total Current Assets(A)	226335	429691	449883	784727

Current Liabilities				
Short-term borrowings	7523	46807	101516	186793
Trade Payables	105837	230304	114051	160758
Other Current Liabilities	96759	61817	99257	148475
Short term Provisions	9292	23486	55023	58248
Total Current Liabilities(B)	219411	362413	369847	554274
Total Working Capital Requirement(A-B)	6924	67278	80036	230453
Funding Pattern				
Working Capital funding from Banks/Share allotment/FI	10000	56972	121623	-
Internal Accruals	-	10307	-	460
Issue Proceeds	-	-	-	230000

Assumption of Holding Levels

Provided below are details of the holding levels (days) considered.

Particulars	2021	2022	2023	2024
Trade Receivables	170	106	84	80
Other Current Assets	10	50	38	36
Trade Payables	146	97	40	34
Other Current Liabilities	117	24	31	27

Justification for holding period levels.

Particular	Assumptions made and Justification
Current Assets	
Trade Receivables	Decreasing trend: The decreasing number of days for trade receivables, from 170 in 2021 to 106 in 2022 and further to 84 in 2023, indicates the company's efforts to improve its collection process and credit management. Improved efficiency: The assumption of 80 days in 2024 suggests Oriana Power Ltd's continued focus on enhancing cash flow by reducing the time taken to collect receivables.
Other Current Assets	Increased holding days: The assumption of an increase from 10 days in 2021 to 50 days in 2022 reflects a possible expansion in inventory levels, potentially due to increased production or purchasing activities. Optimization efforts: The subsequent decrease in holding days to 38 in 2023 and 36 in 2024 indicates the company's efforts to optimize inventory management, minimize excess stock, and improve cash flow.
Current Liabilities	
Trade Payables	Favorable payment terms: The decreasing trend in the number of days for trade payables, from 146 in 2021 to 97 in 2022, 40 in 2023, and 34 in 2024, suggests Oriana Power Ltd's ability to negotiate favorable payment terms with suppliers. Cash flow management: This reduction helps the company maintain a healthy cash flow position, potentially benefiting from discounts or extended payment periods.
Other current liabilities	Efficient management: The significant decrease in holding days for other current liabilities, from 117 in 2021 to 24 in 2022, indicates effective management of short-term obligations. Stable approach: The slight increase to 31 days in 2023 and 27 days in 2024 suggests a stable or slightly more conservative approach to managing these liabilities.

Detailed rationale for increase in working capital requirement for FY 22 as compared to FY 21 and for increased estimated capital requirements for FY 24

In 2022, the working capital increased from ₹6,924, 000 in 2021 to ₹67,278,000. There are several reasons for this substantial increase. Firstly, the total sales rose significantly from ₹337,818,000 in 2021 to ₹1,013,843 ,000 in 2022. This increase in sales volume requires a higher amount of working capital to support the larger scale of operations, including purchasing more materials and maintaining increased inventories. Secondly, the cost of material consumed also experienced a significant increase, from ₹264,144 ,000 in 2021 to ₹862,873 ,000 in 2022. Higher material costs contribute to a higher working capital requirement. Lastly, there were also increases in employee benefit expenses and other expenses, further contributing to the overall working capital needs in 2022.

In 2024, the working capital is expected to increase due to expected increase in the total sales. Higher sales volumes require increased working capital to manage larger inventories, finance higher account receivables, and support the expanded operations. Additionally, the cost of material consumed is projected to be increased in 2024, reflecting the higher production requirements to meet the increased sales demand. These factors, along with other expenses such as employee benefits, finance costs, and depreciation, contribute to the increased working capital requirement in 2024.

Investment In Subsidiary Companies

The Company is in the business of development of Solar power Projects. The Company incorporates Special Purpose vehicle (SPV) in the form of subsidiary, for the development of the various projects awarded by the various authorities. The company has incorporated various special purpose vehicles (SPVs) for the development of solar projects. Oriana has Invested in form of Equity Shares in the following of its existing subsidiaries:

Subsidiary Name	Solar Project Capacity (Kwp) executed under subsidiary	Investment in form of Equity (Rs)	No of shares	Percentage Of Holding
Aan Solar Pvt Ltd	250	37,99,000	3,79,900	99.97%
Kamet Solar Spv Pvt Ltd	700	79,99,000	7,99,900	99.99%
Msd Solar Pvt Ltd	900	1,16,99,000	11,69,900	99.99%
Oppl Assets Pvt Ltd	1190	99,000	9,900	99.00%
Oppl Del Spv Pvt Ltd	1100	1,72,99,990	17,29,999	99.99%
Oppl DelI Spv Pvt Ltd	1620	2,76,99,990	27,69,999	99.99%
Oppl Spv Cg Pvt Ltd	5000	8,48,91,510	84,89,151	99.99%
Oppl Spv Har Pvt Ltd	1587	2,14,99,000	21,49,900	99.99%
Oppl Spv Raj Pvt Ltd	440	47,50,000	4,75,000	79.17%
Oppl Teln Spv Pvt Ltd	858	1,38,99,000	13,89,900	99.99%
Raav Solar Pvt Ltd	1788	2,43,99,000	24,39,900	99.99%
Rap Solar Pvt Ltd	1000	1,35,99,000	13,59,900	99.99%
Avm Solar Pvt Ltd	-	1,30,99,000	13,09,900	99.99%
Zanskar Solar Spv Pvt Ltd	5350	99,000	9,900	99.00%
Oppl Guj Spv Pvt Ltd	5050	99,990	9,999	99.99%
Zanskar Solar Raj Spv Pvt Ltd	-	99,000	9,900	99.00%
Truere Spv Pvt Ltd	-	99,990	9,999	99.99%

As per the Requirement of the authority awarding the work, the company may have to form the SPV and develop the Project in the SPV. The company has provisioned Rs.20 crore for the purpose of investment in the existing or new subsidiary companies to be incorporated for the development of any project awarded to the company.

As on date there are few projects which are required to be executed under the Oriana's Subsidiary (s). We intend to utilize Rs. 20 Crore for the following proposed projects under respective subsidiaries:

S. No.	Name of the Project	Capacity	Subsidiary/SPV where the propsoed projects will be undertaken
1.	Hindustan Aeronautics Limited	1210 KWp	OPAR SPV Private Limited
2.	Hero Cycle Private Limited	650 KWp	TrueRe SPV Private Limited
3.	RACL Geartech Ltd	740 KWp	OPWR Del SPV Private Limited

4.	Delhi Development Authority	1600 KWp)	OPWR Del SPV Private Limited
5.	Gurugram University	250 KWp	TrueRe SPV Private Limited
6.	Solar Energy Corporation of India (Pan India)	5980 KWp	Soluxe Power SPV Private Limited*
7.	Project 1 Delhi	6000 KWp	A new SPV will be formed

*The name has been approved by CRC, MCA, however the company is yet to be incorporated.

The form of investment has not been decided as the decision of form of investment is generally decided on the basis of the requirement varying assignment to assignment wise. The existing subsidiaries companies are in the solar power projects and the income generation from the sale of power increases the revenue of our company. Similarly, investments to be made in subsidiaries will generate revenues for our company.

Capital expenditure on infrastructure & technology for expansion

We intend to allocate Rs. 2 crore towards capital expenditure on infrastructure and technology to support our expansion plans. This will involve investment in various areas, including:

1. SAP Implementation:

Oriana Power is poised to implement SAP software, investing in critical areas to ensure its success. These areas include:

- **Software Licensing:** Oriana Power is planning to secure the necessary licenses for using SAP software.
- **Hardware Acquisition:** Given its size and needs, Oriana Power intends to procure the appropriate server infrastructure to support the SAP system.
- **Implementation Team:** To carry out this strategic implementation, Oriana Power plans to assemble a team of seasoned professionals, which could include SAP consultants, system architects, and project managers.
- **Training:** Recognizing the importance of proficient usage of the system, Oriana Power will invest in training for its employees in SAP.

Utility: The implementation of SAP is expected to significantly enhance Oriana Power's processes and operations, promoting efficiency across project management, inventory management, sales, distribution, finance, and business intelligence.

Steps: Oriana Power's strategic plan includes requirement analysis, system design, hardware and software acquisition, system configuration, testing, transitioning to a live system, and providing continuous support and maintenance.

Benefits: Through the implementation of SAP, Oriana Power aims to boost operational efficiency, tighten inventory control, enhance financial reporting, and exploit advanced business intelligence.

2. Upgrading IT Infrastructure:

Simultaneously, Oriana Power is gearing up to upgrade its IT infrastructure, which includes:

- **New Hardware:** Oriana Power plans to secure robust servers, computers, storage devices, and networking equipment to support its growing business needs.
- **Software Upgrades:** The company is preparing to invest in the most up-to-date operating systems, databases, security software, and other applications to stay at the forefront of the industry.
- **Cloud Services:** Understanding the potential of cloud computing, Oriana Power is set to invest in cloud services for enhanced data management and processing.

Utility: The upgrade in IT infrastructure is expected to augment Oriana Power's operational efficiency, data management, security, and business continuity planning.

Steps: Oriana Power is planning an IT audit to understand the current infrastructure, define its IT needs, research potential solutions, and plan the upgrade before implementation.

Benefits: With an upgraded IT infrastructure, Oriana Power is targeting improved efficiency, better security, increased scalability, and enhanced reliability. This move will also facilitate the use of emerging technologies like AI and machine learning, providing a considerable competitive advantage.

Oriana Power's forthcoming SAP implementation and IT infrastructure upgrade are strategic investments that, despite requiring significant capital expenditure, are projected to deliver considerable returns in terms of enhanced efficiency, improved capabilities, and a sharpened competitive edge.

3. Investment in AI-based platform for energy generation monitoring and fault detection: We recognize the importance of using technology to optimize our operations and enhance efficiency. To this end, we plan to allocate a portion of the funds towards the development and implementation of an AI-based platform for energy generation monitoring and fault detection. This will help

us identify and address issues in real-time, improve our performance, and reduce downtime

4. Upgradation of supply chain infrastructure: To ensure timely delivery of our products to our customers, we need to upgrade our supply chain infrastructure. This will involve investment in logistics and transportation infrastructure, as well as the implementation of advanced supply chain management systems.

The tentative cost to implement this is as follows:

SNo.	Item Detail	Price per unit	QTY	Total
1.	SAP Implementation: SAP b1 professional crm/ logistics/fin, Hana engine, AMC, for 45 license)	6300000/-	1	6300000/-
2.	Upgradation of IT Infrastructure HP Laptop 15s-fq2717TU Specifications: (11th Generation Intel® Core™ i3 processor, Windows 11 Home Single Language, 15.6 diagonal FHD display, Intel® UHD Graphics 512 GB PCIe® NVMe™ M.2 SSD 8 GB DDR4-3200 MHz RAM (1 x 8 GB) 1 year warranty)	48900/-	31	1515900/-
	Lenovo ThinkStation Specifications: W-1670 3.9 G 6C/32 GB RAM/2TB HDD 7900 RPM/Nvidia Quadro T2000 graphics/Windows 10 pro 3 year warranty	614800/-	1	614800/-
3	Investment in AI-based platform:			
	AI-based based automatic cleaning system	2120000/-	1	2120000/-
	Remote monitoring system and Cloud Server	3499998/-	1	3499998/-
	A based attendance/camera/ AI-based surveillance	2249000/-	1	2249000/-
4	Upgradation of supply chain infrastructure:			
	Monthly rent cost	150000/-	12	1800000/-
	Renovation work for storage	1500000/-	1	1500000/-
	HP Laptop 15s-fq2717TU Specifications: (11th Generation Intel® Core™ i3 processor, Windows 11 Home Single Language, 15.6 diagonal FHD display, Intel® UHD Graphics 512 GB PCIe® NVMe™ M.2 SSD 8 GB DDR4-3200 MHz RAM (1 x 8 GB) 1 year warranty)	48900/-	3	146700/-
	Lenovo ThinkStation Specifications: P340 Gen1/Intel Xeon W-1250 3.6G 6C /16 GB RAM/1TB HDD 7200RPM/Nvidia Quadro T1000 graphics /windows 10 pro 3 year warranty	315000/-	1	315000/-
	Grand total			20061398/-

The company has taken tentative cost and a quotes from different vendors for the above said objective purpose (Capital expenditure), the vendors are as follows: -

1. Green Affiliates SPV Three LLP duly valid till 01-10-2023 and signed by Amit Goel
2. SuryaLogix Private Limited valid till 14.09.2023 and signed by Aparna Patil
3. TFP Computers located at Shop No. 14, Addarwal Chamber-1, Shakarpur, New Delhi- 110092 quotation valid till 09.09.2023 duly signed by Mohd Faisal (Proprietor)
4. RJ Infra Projects located at HD 274, Sec-135, Noida- 201301, UP, quotation is valid till 15-09-2023 signed by Pankaj Arora, Proprietor

5. Cintra Infotech Solutions Private Limited, quotation is valid till 07.08.2023

GENERAL CORPORATE EXPENSES

Our management, in accordance with the policies of our Board, will deploy ₹ [●] Lakhs from Net Proceeds towards the general corporate expenses to drive our business growth. In accordance with the policies set up by our Board, we have flexibility in utilizing the remaining Net Proceeds not exceeding 25% of the amount raised by our Company through this Issue, for general corporate purpose including but not restricted to, meeting operating expenses, branding, promotion, advertisements and meeting exigencies, which our Company in the ordinary course of business may not foresee or any other purposes as approved by our Board of Directors, subject to compliance with the necessary provisions of the Companies Act.

TO MEET THE EXPENSES OF THE ISSUE

The total expenses of the Issue are estimated to be approximately ₹ [●] Lakhs which include, among others, underwriting and management fees, printing and distribution expenses, advertisement expenses, legal fees and listing fees. The estimated Issue expenses are as follows:

Expenses	Estimated expenses	As a % of the total estimated Issue expenses	As a % of the total Gross Issue Proceeds
Book Running Lead Manager fees, Advisors and commissions (including any underwriting commission, brokerage and selling commission)	[●]	[●]	[●]
Advertising and marketing expenses	[●]	[●]	[●]
Fees payable to Registrar to the Issue	[●]	[●]	[●]
Brokerage and selling commission payable to SCSBs, Registered Brokers, RTAs and CDPs, as applicable	[●]	[●]	[●]
Processing fees to the SCSBs and to the Sponsor Banks for ASBA Forms procured by Registered Brokers, RTAs or CDPs	[●]	[●]	[●]
Printing and distribution of issue stationery	[●]	[●]	[●]
Others	[●]	[●]	[●]
a. Listing fees	[●]	[●]	[●]
b. NSE Processing	[●]	[●]	[●]
c. Book Building software fees	[●]	[●]	[●]
d. Other regulatory expenses	[●]	[●]	[●]
e. Fees payable to legal counsel	[●]	[●]	[●]
f. Miscellaneous	[●]	[●]	[●]
Total Estimated Issue Expenses	[●]	[●]	[●]

Please note that the cost mentioned is an estimate quotation as obtained from the respective parties and it may include GST and excludes, interest rate and inflation cost. The amount deployed so far toward issue expenses shall be recouped out of the issue proceeds.

Structure for commission and brokerage payment to the SCSBs Syndicate, RTAs, CDPs and SCSBs

- ASBA applications procured directly from the applicant and Bided (excluding applications made using the UPI Mechanism, and in case the Offer is made as per Phase I of UPI Circular) - Rs 10/- per application on wherein shares are allotted.
- Syndicate ASBA application procured directly and bided by the Syndicate members (for the forms directly procured by them) - Rs 10/- per application on wherein shares are allotted
- Processing fees / uploading fees on Syndicate ASBA application for SCSBs Bank - Rs 10/- per application on wherein shares are allotted
- Sponsor Bank shall be payable processing fees on UPI application processed by them – Rs [●] /- per application on wherein shares are allotted

5. No additional uploading/processing charges shall be payable to the SCSBs on the applications directly procured by them.
6. The commissions and processing fees shall be payable within 30 Working days post the date of receipt of final invoices of the respective intermediaries.
7. Amount Allotted is the product of the number of Equity Shares Allotted and the Offer Price.

Appraisal by Appraising Fund:

None of the Objects have been appraised by any bank or financial institution or any other independent third-party organization. The funding requirements of our Company and the deployment of the proceeds of the Issue are currently based on management estimates. The funding requirements of our Company are dependent on a number of factors which may not be in the control of our management, including variations in interest rate structures, changes in our financial condition and current commercial conditions and are subject to change in light of changes in external circumstances or in our financial condition, business or strategy.

Shortfall of Funds

Any shortfall in meeting the fund requirements will be met by way of internal accruals and or unsecured Loans.

Bridge Financing Facilities

As on the date of this Red Herring Prospectus, we have not raised any bridge loans which are proposed to be repaid from the Net Proceeds. However, we may draw down such amounts, as may be required, from an overdraft arrangement/cash credit facility with our lenders, to finance additional working capital needs until the completion of the Issue.

Interim Use of Proceeds

Pending utilization for the purposes described above, our Company intends to invest the funds in with scheduled commercial banks included in the second schedule of Reserve Bank of India Act, 1934. Our management, in accordance with the policies established by our Board of Directors from time to time, will deploy the Net Proceeds. Further, our Board of Directors hereby undertake that full recovery of the said interim investments shall be made without any sort of delay as and when need arises for utilization of process for the objects of the issue.

Monitoring Utilization of Funds

As the Issue size is less than ` 10,000 Lakh, under the SEBI (ICDR) Regulations it is not mandatory for us to appoint a monitoring agency.

Our Board and the management will monitor the utilization of the Net Proceeds through its audit committee. Pursuant to Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, our Company shall on half-yearly basis disclose to the Audit Committee the applications of the proceeds of the Issue. On an annual basis, our Company shall prepare a statement of funds utilized for purposes other than stated in this Red Herring Prospectus and place it before the Audit Committee. Such disclosures shall be made only until such time that all the proceeds of the Issue have been utilized in full. The statement will be certified by the Statutory Auditors of our Company.

No part of the Issue Proceeds will be paid by our Company as consideration to our Promoters, our Directors, Key Management Personnel or companies promoted by the Promoters, except as may be required in the usual course of business and for working capital requirements.

Variation in Objects

In accordance with Section 13(8) and Section 27 of the Companies Act, 2013, our Company shall not vary the objects of the Initial Public Issue without our Company being authorized to do so by the Shareholders by way of a special resolution through a postal ballot. Further, pursuant to Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, our Company shall on half- yearly basis disclose to the Audit Committee the applications of the proceeds of the Issue. In addition, the notice issued to the Shareholders in relation to the passing of such special resolution (“Postal Ballot Notice”) shall specify the prescribed details as required under the Companies Act. The Postal Ballot Notice shall simultaneously be published in the newspapers, one in English and one in Hindi, the vernacular language of the jurisdiction where our Registered Office is situated. Our Promoters will be required to provide an exit opportunity to such shareholders who do not

agree to the above stated proposal, at a price as may be prescribed by SEBI, in this regard.

Other Confirmations

There are no material existing or anticipated transactions with our Promoters, our Directors, our Company's Key Managerial Personnel, in relation to the utilization of the Net Proceeds. No part of the Net Proceeds will be paid by us as consideration to our Promoters, our directors or Key Managerial Personnel, except in the normal course of business and in compliance with the applicable laws.

SECTION VIII - OUR BUSINESS

PROCESS OF ACQUISITION OF BUSINESS

Acquisition of Business/Clients:

1. **Prospecting:** Identify potential private clients through market research, industry databases, referrals, and networking events. Focus on businesses, industries, and organizations that align with the company's target market.
2. **Needs Assessment:** Engage in discussions and meetings with prospective clients to understand their energy requirements, sustainability goals, budget constraints, and project specifications. Assess the feasibility of providing a suitable solar solution.
3. **Solution Proposal:** Prepare a customized proposal outlining the solar solution, including system design, energy output estimates, financial analysis (ROI, payback period), implementation plan, and any specific client requirements.
4. **Negotiation:** Collaborate with the client to finalize project details, contract terms, pricing, and service agreements. Address any concerns or queries the client may have, and find mutually agreeable solutions.
5. **Contract Signing:** Draft and review legal documents, including service contracts, power purchase agreements (PPAs), or RESCO agreements, ensuring that all terms and conditions are clearly defined and agreed upon by both parties.
6. **Project Execution:** Proceed with the implementation phase, including securing necessary permits, conducting site assessments, engineering and design, equipment procurement, installation, and commissioning. Maintain regular communication with the client throughout the project execution.

Bidding Process:

1. **Identify Opportunities:** Monitor public announcements, government initiatives, and industry publications to identify solar project opportunities that are up for bidding.
2. **Pre-Bid Analysis:** Conduct a thorough analysis of the project requirements, technical specifications, financial considerations, and evaluation criteria outlined in the bidding documents.
3. **Bid Preparation:** Develop a comprehensive bid proposal that includes technical designs, project timelines, financial models, cost estimates, and relevant credentials. Ensure compliance with all bidding requirements.
4. **Risk Assessment:** Evaluate potential risks associated with the project, such as environmental factors, regulatory hurdles, land acquisition challenges, or financial risks. Mitigate risks and develop contingency plans.
5. **Submission of Bid:** Submit the bid proposal within the specified deadline, following all the prescribed procedures and formats outlined in the bidding documents. Pay attention to all required documentation and legal formalities.
6. **Evaluation and Award:** The bidding authority evaluates the submitted bids based on predefined evaluation criteria. The bids are assessed for technical competence, financial viability, project timelines, and adherence to bidding guidelines. The project is then awarded to the bidder with the highest score or deemed most suitable.

Long-Term Agreements and Relationships:

1. **Initial Engagement:** Establish contact with potential clients through various channels, such as industry events, referrals, or direct outreach. Introduce the company's capabilities, expertise, and commitment to sustainable energy solutions.
2. **Needs Assessment:** Understand the client's long-term energy requirements, growth plans, and strategic objectives. Identify areas where the company can add value and contribute to their energy goals.
3. **Tailored Solution Proposal:** Develop a proposal outlining a long-term energy solution, such as a RESCO model or customized EPC services. Address the client's specific needs, including financial models, performance guarantees, and energy cost savings.
4. **Negotiation and Agreement:** Collaborate with the client to negotiate terms and conditions, contractual obligations, pricing, and service level agreements. Ensure alignment on key deliverables, responsibilities, and mutual expectations.
5. **Contract Signing:** Finalize the agreement and sign long-term contracts or framework agreements that outline the scope of work, duration, pricing structure, service levels, and performance benchmarks.
6. **Ongoing Relationship Management:** Foster a strong relationship with the client with following process:

- a. **Dedicated Account Manager:** Upon finalizing a long-term agreement or winning a tender, we assign a dedicated account manager to serve as the primary point of contact for the client. The account manager serves as a relationship manager, responsible for maintaining regular communication, addressing any concerns or queries, and ensuring client satisfaction throughout the engagement.
- b. **Regular Performance Monitoring:** We closely monitor the performance of the installed solar systems or the services we provide. This includes conducting routine inspections, performance evaluations, and analyzing energy generation or cost savings. By regularly reviewing performance metrics, we can identify any deviations or areas for improvement and proactively address them.
- c. **Communication Channels:** We maintain open lines of communication with our clients, utilizing various channels such as phone calls, emails, meetings, and periodic progress reports. This allows us to keep the clients informed about the status of their projects, ongoing operations, and any updates related to their solar installations or services.
- d. **Proactive Maintenance and Support:** We offer comprehensive operations and maintenance (O&M) services to ensure the smooth functioning and optimal performance of the solar systems. Our O&M team conducts preventive maintenance, corrective repairs, and performance optimization to minimize downtime and maximize energy generation. Prompt response to client requests and efficient issue resolution are crucial aspects of our ongoing relationship management.
- e. **Performance Guarantees and Service Level Agreements:** We provide performance guarantees to assure our clients of the expected energy output and system efficiency. Our service level agreements outline the scope of services, response times, and service quality commitments. By adhering to these agreements and delivering on our guarantees, we reinforce trust and maintain a strong relationship with our clients.
- f. **Continuous Engagement and Upgrades:** We actively engage with our clients to identify opportunities for system enhancements, technology upgrades, or capacity expansions based on their evolving energy needs. By staying abreast of industry advancements and maintaining a proactive approach, we offer value-added solutions that align with their changing requirements and contribute to their long-term sustainability goals.

Guarantees

Regarding guarantees, Oriana Power strives to provide assurance to our clients by offering comprehensive warranties and performance guarantees for our solar installations. These guarantees ensure that the systems we deploy meet or exceed the agreed-upon performance parameters. Our clients can rely on our commitment to deliver optimal system performance and reliable energy generation throughout the project's lifecycle. By prioritizing ongoing relationship management, we aim to cultivate long-lasting partnerships with our clients. We understand that each client has unique needs, and our approach is centered around effective communication, proactive support, and delivering sustainable energy solutions that meet their expectations.

HUMAN RESOURCE

Our employees are the key to the success of our business. As on June 30, 2023, we have the total strength of 56 in various department as per the below details:

No.	Departments	No. of Employees
1	Leadership Team	3
2	Accounts	5
3	HR & Admin	5
4	Strategy	1
5	Design & Engineering	4
6	Business development	4
7	Procurement	4
6	Projects	13
8	Operation & Management	17
	Total	56

TOP TEN CUSTOMERS

Our top 10 clients in terms of revenue generated during the last 3 years and for the period ended March 31, 2023, 2022 and 2021 are as follows:

S.No	Particulars	March 31, 2023	% to total
1.	Oppl SPV CG Private Limited	18,52,67,600.00	19.19
2.	Tecniqa Green Venture Private Limited	15,70,74,438.74	16.27
3.	Indian Synthetic Rubber Private Limited	12,89,86,553.55	13.36
4.	Ashlyn Del SPV Private Limited	11,84,64,598.00	12.27
5.	Zetwerk Manufacturing Businesses Private Limited	8,78,33,890.00	9.10
6.	Solar Quest LLP	8,14,86,239.50	8.44
7.	Oppl Del1 SPV Private Limited	6,92,01,967.50	7.17
8.	Oppl Del SPV Private Limited	4,85,39,444.69	5.03
9.	Rajasthan Electronics & instruments Limited	4,45,46,640.00	4.61
10.	Oppl Assets Private Limited	4,40,53,004.00	4.56
Total		96,54,54,375.98	100.00

S.No	Particulars	March 31, 2022	% to total
1.	Tecniqa Green Venture Private Limited	42,97,56,790.07	51.05
2.	Mrs Bectors Food Specialities Limited	8,60,76,650.00	10.23
3.	Oppl Spv Har Private Limited.	6,14,25,500.00	7.30
4.	Stockwell Solar Services Private Limited	5,71,51,988.00	6.79
5.	Ashlyn Solar SPV Private Limited	5,45,00,000.00	6.47
6.	Khansli Energy Private Limited	3,83,12,806.00	4.55
7.	Hindustan Petroleum Corp. Limited	3,27,18,410.60	3.89
8.	Trinix Impex Private Limited	2,83,09,543.34	3.36
9.	Kamet Solar Spv Private Limited	2,76,80,140.59	3.29
10.	Rocksun Solar Private Limited	2,58,69,352.40	3.07
Total		84,18,01,181.00	100.00

S.No	Particulars	March 31, 2021	% to total
1.	Green Affiliates Private Limited	9,28,24,506.00	29.36
2.	Raav Solar Private Limited	7,11,66,207.50	22.51

S.No	Particulars	March 31, 2021	% to total
3.	Avm Solar Private Limited	3,87,51,147.84	12.26
4.	Msd Solar Private Limited	3,35,74,398.53	10.62
5.	Elgris Solar Power Systems Private Limited	2,44,81,596.34	7.74
6.	Oppl Spv Raj Private Limited	1,73,60,238.75	5.49
7.	Trinix Impex Private Limited	1,70,85,467.83	5.40
8.	Renew Mega Urja Private Limited	87,24,551.01	2.76
9.	Renew Wind Energy (Jamb) Private Limited	64,95,865.75	2.05
10.	Shah Infra Towers Private Limited	57,00,000.00	1.80
Total		31,61,63,979.55	100.00

TOP TEN SUPPLIER

Our top 10 Supplier in terms of revenue generated during the last 3 years and for the period ended March 31, 2023, 2022 and 2021 are as follows:

S.No	Particulars	March 31, 2023	% to total
1.	Zetwerk Mfg Business Private Limited	32,71,67,902.09	37.51
2.	Redington (India) Limited	16,10,26,531.50	18.46
3.	Gp Eco Solutions India Private Limited	10,83,59,000.00	12.42
4.	Winnerspitch Energy Private Limited	8,04,32,568.00	9.22
5.	Stockwell Solar Services Private Limited	4,54,72,390.00	5.21
6.	Heliumfour Solar Private Limited	4,46,04,370.00	5.11
7.	Gautam Solar Private Limited	3,69,75,777.50	4.24
8.	Trinix Impex Private Limited	3,06,10,561.04	3.51
9.	Sova Solar	2,10,78,550.00	2.42
10.	Vinayak Transco Private Limited	1,64,23,626.80	1.88
Total		87,21,51,276.93	100.00

S.No	Particulars	March 31, 2022	% to total
1.	Trina Solar Energy Dev. Private Limited	42,46,10,578.87	64.16
2.	Gp Eco Solutions India Private Limited	6,03,63,290.00	9.12
3.	Mundra Solar Energy Ltd	3,66,27,275.31	5.53
4.	Trinix Impex Private Limited	2,96,03,434.54	4.47
5.	Waaree Energies Limited	2,66,32,902.00	4.02

S.No	Particulars	March 31, 2022	% to total
6.	Redington (India) Limited	2,08,14,640.00	3.15
7.	Vinayak Transco Private Limited	1,91,24,911.90	2.89
8.	Electrotech India	1,89,19,331.53	2.86
9.	Lord Shiva Electrovision Co	1,34,52,140.00	2.03
10.	Ashlyn Solar SPV Private Limited	1,16,32,500.00	1.76
Total		66,17,81,004.15	100.00

S.No	Particulars	March 31, 2021	% to total
1.	Solar Quest LLP	3,89,32,000.00	21.38
2.	Rudra Urja Private Limited	3,33,46,950.00	18.31
3.	Navitas Green Solutions Private Limited	3,06,59,174.00	16.83
4.	Trina Solar Energy Dev. Private Limited	3,06,54,427.00	16.83
5.	Elgris Solar Power Systems Private Limited	1,57,00,217.28	8.62
6.	Trinix Impex Private Limited	1,31,69,835.02	7.23
7.	Vinayak Transco Limited	63,60,851.75	3.49
8.	Gp Eco Solutions India Private Limited	48,14,000.00	2.64
9.	Goyal Traders	45,16,172.00	2.48
10.	Growatt Energy Projects Private Limited	39,65,541.00	2.18
Total		18,21,19,168.05	100

PROPERTIES

We operate our activities from our registered office and manufacturing units. Details of which are given below:

Sr. No.	Details of Property	Name of Lessor	Purpose	Tenure/Period	Validity Upto	Rent (in Rs.)
1.	Flat No. 412A, Building No. 43 Chiranjiv, Tower Nehru Place, New Delhi-110019	Valueplus Out Sourcing & Consultancy Services Private Limited	Registered Office	11 Monthly	May 01, 2024	5,50,000
2.	First Floor, C-103, Sector 2 Noida (UP) - 201301	Ashok Kumar Arora	Corporate Office	5 Year	October 31, 2025	11,09,400*
3.	202-203, Udyog Kendra, Extension-II, Ecotech III, Greater Noida (UP)-201306	Trinix Impex Private Limited	Warehouse	11 Monthly	March 03, 2024	2,40,000

*Subject to increment in rent of 7.5% every year.

SECTION X - GOVERNMENT AND OTHER APPROVALS

BUSINESS RELATED CERTIFICATIONS

Our Company has received the following significant government and other approvals pertaining to our business:

Sr. No.	Registered Office/ Corporate Office/ Warehouse	Authorization granted	Issuing Authority	Registration No. / Reference No. / License No.	Date of Issue	Valid Upto
1.	Registered Office	Registration under Employees State Insurance Act, 1948 (Delhi)	Regional Office, Employees State Insurance Corporation, Delhi	11001263120000699	21/2/2019	Perpetual
2.	Registered Office	Registration under Employees Provident Fund and Miscellaneous Act, 1952	Employees Provident Fund Organisation	DLCPM1828100000	15/01/2019	Perpetual
3.	Registered Office	Importer-Exporter Certificate	Directorate General of Foreign Trade, Ministry of Commerce and Industry	0514016752	28/05/2014	Perpetual
4.	Registered Office	ISO Certification	Globus Certifications Pvt Ltd	AB90V810243	02/08/2022	06/09/2024
5	Registered Office	Delhi Shops & Establishment Act, 1954	Department of Labour	2023102735	28/06/2023	Perpetual
6	Corporate Office	Uttar Pradesh Shops and Commercial Establishment Act, 1962	Labour Commissioner Organization	UPSA10730600	30/06/2023	Perpetual
7	Warehouse	Uttar Pradesh Shops and Commercial Establishment Act, 1962	Labour Commissioner Organization	UPSA10730602	30/06/2023	Perpetual
8	Corporate Office	MSME Registration	Ministry of Micro, Small and Medium Enterprises	UDYAM-UP-28-0004476	24/09/2020	Perpetual*

*Status of the company may change i.e small, micro or medium.

“Except to the approvals or licenses as mentioned in the DRHP, there are no statutory approvals or licenses which our company has applied for and are yet to be approved by the government or any statutory authority.”

APPROVAL AND LICENSES OF OUR SUBSIDIARIES

Except as disclosed below, there are no other approvals taken by our wholly owned subsidiaries.

Sr. No.	Name of Company	GST Number	PAN	TAN
1.	Aan Solar Private Limited	07AASCA2663G1ZH	AASCA2663G	DELA54390A
2.	Avm Solar Private Limited	09AAUCA0875A1ZL	AAUCA0875A	MRTA13747G
3.	Kamet Solar Spv Private Limited	09AAICK8527D1ZC	AAICK8527D	MRTK05271A
4.	MSD Solar Private Limited	09AANCM8426A1ZD	AANCM8426A	MRTM09635D
5.	Oppl Assets Private Limited	09AADCO3494J1Z0	AADCO3494J	MRTO01749G
6.	Oppl Del Spv Private Limited	09AADCO7180K1ZZ	AADCO7180K	MRTO02032C
7.	Oppl Dell Spv Private Limited	09AADCO7431K1Z5	AADCO7431K	MRTO02051A
8.	Oppl Guj Spv Private Limited	09AADCO7367A1ZF	AADCO7367A	MRTO02047D
9.	Oppl Spv CG Private Limited	09AADCO7910K1Z5	AADCO7910K	JBPO01518G
10.	Oppl Spv Har Private Limited	09AADCO3018N1Z8	AADCO3018N	MRTO01718D
11.	Oppl Spv Raj Private Limited	09AADCO2777Q1ZM	AADCO2777Q	MRTO01703C
12.	Oppl Teln Spv Private Limited	09AADCO6914B1ZM	AADCO6914B	MRTO02006E
13.	Raav Solar Private Limited	09AAJCR8407L1ZS	AAJCR8407L	DELR36292E
14.	Rap Solar Private Limited	07AAJCR5968A1Z7	AAJCR5968A	DELR35379B
15.	Truere Spv Private Limited	Not applied yet	AAJCT9929K	MRTT05078D
16.	Zanskar Solar Spv Private Limited	09AABCZ7409G1Z3	AABCZ7409G	MRTZ00737C
17.	Zanskar Solar Raj Private Limited	09AACCZ0690E1Z9	AACCZ0690E	JPRZ00783G

“Except the approvals or licenses as mentioned in the DRHP there are no statutory approvals or licenses which our subsidiaries have applied for and are yet to be approved by the government or any statutory authority.”