

## CONSENT LETTER FROM THE SYNDICATE MEMBERS

Date: October 24, 2024

To,

**The Board of Directors**  
**NTPC Green Energy Limited**  
NTPC Bhawan , Core -7, SCOPE  
Complex 7 Institutional Area, Lodhi  
Road, Delhi, India, 110003

**Sub: Proposed initial public offering of equity shares of face value of ₹ 10 each (the "Equity Shares") of NTPC Green Energy Limited (the "Company" and such issue, the "Issue")**

Dear Sir/Madam,

We, Nuvama Wealth Management Limited, do hereby consent to act as a Syndicate Member to the Issue and to our name and the details mentioned herein being inserted as a Syndicate Member to the Issue in the red herring prospectus ("RHP") and the prospectus ("Prospectus") (collectively, the "Issue Documents") which the Company intends to file, with the Registrar of Companies, Delhi and Haryana at New Delhi (the "RoC") the Securities and Exchange Board of India ("SEBI") and the stock exchanges where the Equity Shares are proposed to be listed ("Stock Exchanges") and in any publicity matter, press release, presentation or any other documents in relation to the Issue.

We hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required. The following details with respect to us may be disclosed in the Issue Documents and any other documents in relation to the Issue:

Name: Nuvama Wealth Management Limited  
Address: 801 -804, Wing A, Building No 3 Inspire BKC, G Block Bandra Kurla Complex, Bandra East Mumbai 400 051 Maharashtra, India  
Telephone Number: +91 22 4009 4400  
E-mail: ngelipo@nuvama.com  
Investor Grievance e-mail: customerservice.mb@nuvama.com  
Website: www.nuvama.com  
Contact Person: Prakash Boricha  
SEBI Registration Number: INZ000166136

Logo:  **nuvama**  
CIN: L67110MH1993PLC344634

We enclose a copy of our registration certificate regarding our registration with SEBI in the required format (**Annexure A**). We also certify that our registration is valid as on date and that we have not been prohibited or debarred by SEBI, any other regulatory authority, court or tribunal from acting as an intermediary in capital market issues.

We further confirm that the above information in relation to us is true and correct, adequate and not misleading in any respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well-informed decision.

We confirm that we will immediately communicate any changes in writing in the above information to the book running lead managers to the Issue ("**Book Running Lead Managers**") until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from us, Book Running

Lead Managers and the legal counsels, each to the Company and the Book Running Lead Managers, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Issue.

This consent letter is for information and for inclusion (in part or full) in Issue Documents or any other Issue - related material, and may be relied upon by the Company, Book Running Lead Managers and the legal counsels appointed by the Company and the Book Running Lead Managers, in relation to the Issue. We hereby consent to the submission of this consent letter as may be necessary to the SEBI, the RoC, the relevant stock exchanges and any other regulatory authority and/or for the records to be maintained by the Book Running Lead Managers and in accordance with applicable law.

We also consent to the inclusion of this letter as a part of “*Material Contracts and Documents for Inspection*” in connection with the Issue, which will be available for public for inspection from date of the filing of the RHP until the Bid/ Issue Closing Date.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Issue Documents, as the case may be.

Yours faithfully,

For and on behalf of **Nuvama Wealth Management Limited**

  
Authorized signatory

Name: Atul Bapna

Designation: Authorised signatory



**Cc:**

**Book Running Lead Managers**

**IDBI Capital Markets & Securities Limited**

6th Floor, IDBI Tower,  
WTC Complex,  
Cuffe Parade, Mumbai – 400 005  
Maharashtra, India.

**HDFC Bank Limited**

Investment Banking Group  
Unit No. 701, 702 and 702-A  
7th floor, Tower 2 and 3,  
One International Centre, Senapati Bapat Marg,  
Prabhadevi, Mumbai – 400013,  
Maharashtra, India

**IIFL Securities Limited**

24<sup>th</sup> Floor, One Lodha Place  
Senapati Bapat Marg, Lower Parel (West)  
Mumbai 400 013  
Maharashtra, India

**Nuvama Wealth Management Limited**

801 - 804, Wing A, Building No. 3  
Inspire BKC, G Block

Bandra Kurla Complex, Bandra East  
Mumbai 400 051  
Maharashtra, India

**Legal Counsel to the Company as to Indian Law**

**J. Sagar Associates**

B-303, 3rd Floor, Ansal Plaza  
Hudco Place  
August Kranti Marg  
New Delhi 110049  
Delhi, India

**Legal Counsel to the Book Running Lead Managers as to Indian Law**

**Trilegal**

One World Centre,  
10th floor, Tower 2A & 2B,  
Senapati Bapat Marg, Lower Parel  
Mumbai 400 013  
Maharashtra, India.

**International Legal Counsel to the Book Running Lead Managers**

**Dentons US LLP**

100 Crescent Court, Suite 900  
Dallas, Texas 75201

प्ररूप घ  
FORM D

भारतीय प्रतिभूति और विनियम बोर्ड  
SECURITIES AND EXCHANGE BOARD OF INDIA

(स्टॉक दलाल और उप-दलाल) विनियम, 1992  
(STOCK BROKERS AND SUB-BROKERS) REGULATIONS, 1992

0004342

(विनियम 6 तथा 10ख / Regulations 6 and 10B)

रजिस्ट्रीकरण प्रमाणपत्र  
CERTIFICATE OF REGISTRATION

बोर्ड, भारतीय प्रतिभूति और विनियम बोर्ड अधिनियम, 1992 के अधीन बनाये गये नियमों और विनियमों के साथ पठित उस अधिनियम की धारा 12 की उप-धारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए

In exercise of the powers conferred by sub-section (1) of section 12 of the Securities and Exchange Board of India Act, 1992, read with the rules and regulations made thereunder, the Board hereby grants a certificate of registration to

NUVAMA WEALTH MANAGEMENT LIMITED  
Trade Name : NUVAMA WEALTH MANAGEMENT LIMITED  
EDELWEISS HOUSE, 6TH TO 12TH FLOOR  
OFF CST ROAD, KALINA  
MUMBAI- 400098  
MAHARASHTRA

को प्रतिभूतियों में क्रय, विक्रय या ब्यौहार / व्यापारों के समाशोधन तथा निपटान के क्रियाकलाप करने के लिए और ऐसे अन्य क्रियाकलाप जो स्टॉक एक्सचेंज (एक्सचेंजों) / समाशोधन निगम (निगमों) द्वारा अनुज्ञात हों करने के लिए, बोर्ड द्वारा, समय-समय पर, उसके लिए विनिर्दिष्ट शर्तों के अधीन, स्टॉक दलाल / सांपत्तिक व्यापारिक सदस्य / समाशोधन सदस्य के रूप में रजिस्ट्रीकरण प्रमाणपत्र एतद्वारा प्रदान करता है।

as a

**Stock Broker**

stock broker / proprietary trading member / clearing member for carrying on the activities of buying, selling or dealing in securities / clearing and settlement of trades and for carrying on such other activities as are permitted by stock exchange(s)/ clearing corporation(s), subject to the conditions specified therefor, from time to time, by the Board.

आबंटित रजिस्ट्रीकरण संख्या निम्नानुसार है / Registration number allotted is as under: **INZ000166136**

यह प्रमाणपत्र तब तक विधिमान्य रहेगा जब तक यह विनियमों के अनुसार निलंबित या रद्द नहीं हो जाता।

This certificate shall be valid till it is suspended or cancelled in accordance with the Regulations.



आदेश द्वारा / By order  
भारतीय प्रतिभूति और विनियम बोर्ड के लिए और की ओर से  
For and on behalf of Securities and Exchange Board of India

*N. Muralikrishnan*  
N MURALIKRISHNAN

तारीख / Date : **September 5, 2022**

प्राधिकृत हस्ताक्षरकर्ता Authorised Signatory



*Trilegal draft dated October 23, 2024  
Privileged and Confidential*

**CONSENT LETTER FROM THE SYNDICATE MEMBERS**

Date: October 24, 2024

To


**The Board of Directors**  
**NTPC Green Energy Limited**  
NTPC Bhawan , Core -7, SCOPE  
Complex 7 Institutional Area, Lodhi  
Road, Delhi, India, 110003

**Sub: Proposed Initial public offering of equity shares of face value of ₹ 10 each (the "Equity Shares") of NTPC Green Energy Limited (the "Company" and such issue, the "Issue")**

Dear Sir/Madam,

We, HDFC Securities Limited, do hereby consent to act as a Syndicate Member to the Issue and to our name and the details mentioned herein being inserted as a Syndicate Member to the Issue in the red herring prospectus ("RHP") and the prospectus ("Prospectus") (collectively, the "Issue Documents") which the Company intends to file, with the Registrar of Companies, Delhi and Haryana at New Delhi (the "RoC") the Securities and Exchange Board of India ("SEBI") and the stock exchanges where the Equity Shares are proposed to be listed ("Stock Exchanges") and in any publicity matter, press release, presentation or any other documents in relation to the Issue.

We hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required. The following details with respect to us may be disclosed in the Issue Documents and any other documents in relation to the Issue:

<b>Name</b>	:	HDFC Securities Limited
<b>Address</b>	:	iThink Techno Campus Building-B, "Alpha", Office 8, Opp. Crompton Greaves, Near Kanjurmarg Station, Kanjurmarg (East), Mumbai – 400 042, Maharashtra, India
<b>Contact Person</b>	:	Dipesh Arjun Kale
<b>Telephone number</b>	:	022 3075 3400
<b>Fax number</b>	:	NA
<b>E-mail</b>	:	customercare@hdfcsec.com
<b>Website</b>	:	www.hdfcsec.com
<b>SEBI Registration Number</b>	:	INZ000186937
<b>CIN</b>	:	U67120MH2000PLC152193
<b>Logo</b>	:	

NSE Registration Number: 11094  
BSE Registration Number: 393



**HDFC Securities Limited**

Registered Address: I Think Techno Campus, Building - B, "Alpha", Office Floor 8, Near Kanjurmarg Station, Opp. Crompton Greaves, Kanjurmarg (East), Mumbai 400 042. Tel.: +91-22-30753400 Fax: +91-22-30753435 www.hdfcsec.com

Member of NSE, BSE, MSEI, MCX | Reg No.: INZ000186937 | Member: CDSL | Reg No.: IN-DP-372-2018 | Research Analyst: INH000002475 | Investment Adviser: INA000011538 | PFRDA: POP-11092018 | AMFI: ARN13549 | Corporate Identity Number (CIN) -

U67120MH2000PLC152193 Compliance Officer: Murl V Karkera Contact: +91 22 3045 3600, Email: [complianceofficer@hdfcsec.com](mailto:complianceofficer@hdfcsec.com)

For any complaints / grievances: [complaints@hdfcsec.com](mailto:complaints@hdfcsec.com)

*Trilegal draft dated October 23, 2024  
Privileged and Confidential*

We enclose a copy of our registration certificate regarding our registration with SEBI in the required format (**Annexure A**). We also certify that our registration is valid as on date and that we have not been prohibited or debarred by SEBI, any other regulatory authority, court or tribunal from acting as an intermediary in capital market issues.

We further confirm that the above information in relation to us is true and correct, adequate and not misleading in any respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well-informed decision.

We confirm that we will immediately communicate any changes in writing in the above information to the book running lead managers to the Issue ("**Book Running Lead Managers**") until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from us, Book Running Lead Managers and the legal counsels, each to the Company and the Book Running Lead Managers, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Issue.

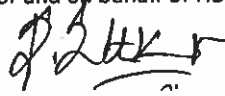
This consent letter is for information and for inclusion (in part or full) in Issue Documents or any other Issue -related material, and may be relied upon by the Company, Book Running Lead Managers and the legal counsels appointed by the Company and the Book Running Lead Managers, in relation to the Issue. We hereby consent to the submission of this consent letter as may be necessary to the SEBI, the RoC, the relevant stock exchanges and any other regulatory authority and/or for the records to be maintained by the Book Running Lead Managers and in accordance with applicable law.

We also consent to the inclusion of this letter as a part of "*Material Contracts and Documents for Inspection*" in connection with the Issue, which will be available for public for inspection from date of the filing of the RHP until the Bid/ Issue Closing Date.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Issue Documents, as the case may be.

Yours faithfully,

For and on behalf of HDFC Securities Limited



Authorized signatory  
Name: **S. Sambath Kumar**  
Designation: **Head - Third Party Product**



Cc:

**Book Running Lead Managers**

**IDBI Capital Markets & Securities Limited**  
6th Floor, IDBI Tower,  
WTC Complex,  
Cuffe Parade, Mumbai – 400 005

## **HDFC Securities Limited**

Registered Address: I Think Techno Campus, Building - B, "Alpha", Office Floor 8, Near Kanjurmarg Station, Opp. Crompton Greaves, Kanjurmarg (East), Mumbai 400 042. Tel.: +91-22-30753400 Fax: +91-22-30753435 www.hdfcsec.com

Member of NSE, BSE, MSEI, MCX | Reg No.: INZ000186937 | Member: CDSL | Reg No.: IN-DP-372-2018 | Research Analyst: INH000002475 | Investment Adviser: INA000011538 | PFRDA: POP-11092018 | AMFI: ARN13549 | Corporate Identity Number (CIN) -

U67120MH2000PLC152193 Compliance Officer: Murl V Karkera Contact: +91 22 3045 3600, Email: [complianceofficer@hdfcsec.com](mailto:complianceofficer@hdfcsec.com)  
For any complaints / grievance: [services@hdfcsec.com](mailto:services@hdfcsec.com)

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Maharashtra, India.

**HDFC Bank Limited**  
Investment Banking Group  
Unit No. 701, 702 and 702-A  
7th floor, Tower 2 and 3,  
One International Centre, Senapati Bapat Marg,  
Prabhadevi, Mumbai – 400013,  
Maharashtra, India

**IIFL Securities Limited**  
24<sup>th</sup> Floor, One Lodha Place  
Senapati Bapat Marg, Lower Parel (West)  
Mumbai 400 013  
Maharashtra, India

**Nuvama Wealth Management Limited**  
(Formerly known as Edelweiss Securities Limited)  
801 - 804, Wing A, Building No. 3  
Inspire BKC, G Block  
Bandra Kurla Complex, Bandra East  
Mumbai 400 051  
Maharashtra, India

**Legal Counsel to the Company as to Indian Law**

**J. Sagar Associates**  
B-303, 3rd Floor, Ansal Plaza  
Hudco Place  
August Kranti Marg  
New Delhi 110049  
Delhi, India

**Legal Counsel to the Book Running Lead Managers as to Indian Law**

**Trilegal**  
One World Centre,  
10th floor, Tower 2A & 2B,  
Senapati Bapat Marg, Lower Parel  
Mumbai 400 013  
Maharashtra, India.

**International Legal Counsel to the Book Running Lead Managers**

**Dentons US LLP**  
100 Crescent Court, Suite 900  
Dallas, Texas 75201



## **HDFC Securities Limited**

Registered Address: I Think Techno Campus, Building - B, "Alpha", Office Floor 8, Near Kanjurmarg Station, Opp. Crompton Greaves, Kanjurmarg (East), Mumbai 400 042. Tel.: +91-22-30753400 Fax: +91-22-30753435 www.hdfcsec.com

Member of NSE, BSE, MSEI, MCX | Reg No.: INZ000186937 | Member: CDSL | Reg No.: IN-DP-372-2018 | Research Analyst: INH000002475 | Investment Adviser: INA000011538 | PFRDA: POP-11092018 | AMFI: ARN13549 | Corporate Identity Number (CIN) -

U67120MH2000PLC152193 Compliance Officer: Murl V Karkera Contact: +91 22 3045 3800, Email: [complianceofficer@hdfcsec.com](mailto:complianceofficer@hdfcsec.com)

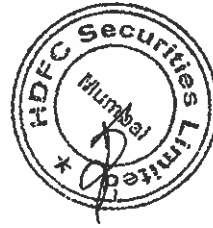
For any complaints / grievance: [services@hdfcsec.com](mailto:services@hdfcsec.com)



*Trilegal draft dated October 23, 2024  
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**Annexure A**

1	Registration Number	INZ000186937
2	Date of registration/ Renewal of registration	August 2017
3	Date of expiry of registration	Till renewed further
4	If applied for renewal, date of application	No
5	Any communication from SEBI prohibiting us from acting as Syndicate Member	No
6	Any enquiry/investigation being conducted by SEBI	No .
7	Period up to which registration/renewal fees has been paid	Till Renewal
8	Details of any penalty imposed	No



**HDFC Securities Limited**

Registered Address: I Think Techno Campus, Building - B, "Alpha", Office Floor 8, Near Kanjurmarg Station, Opp. Crompton Greaves, Kanjurmarg (East), Mumbai 400 042. Tel.: +91-22-30753400 Fax: +91-22-30753435 www.hdfcsec.com

Member of NSE, BSE, MSEI, MCX | Reg No.: INZ000186937 | Member: CDSL | Reg No.: IN-DP-372-2018 | Research Analyst: INH000002475 | Investment Adviser: INA000011538 | PFRDA: POP-11092018 | AMFI: ARN13549 | Corporate Identity Number (CIN) -

U67120MH2000PLC152193 Compliance Officer: Murl V Karkera Contact: +91 22 3045 3600, Email: [complianceofficer@hdfcsec.com](mailto:complianceofficer@hdfcsec.com)

For any complaints / grievance: [services@hdfcsec.com](mailto:services@hdfcsec.com)

प्ररूप घ  
FORM D

भारतीय प्रतिभूति और विनियम बोर्ड  
SECURITIES AND EXCHANGE BOARD OF INDIA

(स्टॉक दलाल और उप-दलाल) विनियम, 1992  
(STOCK BROKERS AND SUB-BROKERS) REGULATIONS, 1992

000 1063

(विनियम 6 तथा 10ख / Regulations 6 and 10B)

रजिस्ट्रीकरण प्रमाणपत्र  
CERTIFICATE OF REGISTRATION

बोर्ड, भारतीय प्रतिभूति और विनियम बोर्ड अधिनियम, 1992 के अधीन बनाये गये नियमों और विनियमों के साथ पठित उस अधिनियम की धारा 12 की उप-धारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए

In exercise of the powers conferred by sub-section (1) of section 12 of the Securities and Exchange Board of India Act, 1992, read with the rules and regulations made thereunder, the Board hereby grants a certificate of registration to

HDFC SECURITIES LIMITED  
Trade Name: HDFC SECURITIES LIMITED  
THINK TECHNO CAMPUS, BLD-B, ALPHA, OFFICE FLOOR 8  
OPP. CROMPTON GREAVES, KANJURMARG EAST  
MUMBAI  
MAHARASHTRA  
400042

की प्रतिभूतियों में क्रय, विक्रय या ब्यौहार / व्यापारों के समाशोधन तथा निपटान के क्रियाकलाप करने के लिए और ऐसे अन्य क्रियाकलाप जो स्टॉक एक्सचेंज (एक्सचेंजों) / समाशोधन निगम (निगमों) द्वारा अनुज्ञात हो करने के लिए, बोर्ड द्वारा, समय-समय पर, उसके लिए विनिर्दिष्ट शर्तों के अधीन, स्टॉक दलाल / सांपत्तिक व्यापारिक सदस्य / समाशोधन सदस्य के रूप में रजिस्ट्रीकरण प्रमाणपत्र एतद्वारा प्रदान करता है।

as a

Stock Broker

stock broker / proprietary trading member / clearing member for carrying on the activities of buying, selling or dealing in securities / clearing and settlement of trades and for carrying on such other activities as are permitted by stock exchange(s) / clearing corporation(s), subject to the conditions specified therefor, from time to time, by the Board.

आबंटित रजिस्ट्रीकरण संख्या निम्नानुसार है / Registration number allotted is as under: INZ000186937

यह प्रमाणपत्र तब तक विधिमान्य रहेगा जब तक यह विनियमों के अनुसार निलंबित या रद्द नहीं हो जाता।

This certificate shall be valid till it is suspended or cancelled in accordance with the Regulations.

VERIFIED TRUE COPY  
FOR HDFC SECURITIES LTD.

Company Secretary



तारीख / Date: July 27, 2018

आदेश द्वारा / By order

भारतीय प्रतिभूति और विनियम बोर्ड के लिए और की ओर से  
For and on behalf of Securities and Exchange Board of India

*Anupma Chadha*

ANUPMA CHADHA

प्राधिकृत हस्ताक्षरकर्ता Authorised Signatory