

ReNew Power Private Limited (formerly known as ReNew Power Limited)
Balance Sheet as at 31 March 2020
(Amounts in INR millions, unless otherwise stated)

	Notes	As at 31 March 2020	As at 31 March 2019
Assets			
Non-current assets			
Property, plant and equipment		25,963	15,119
Capital work in progress		2,357	7,403
Intangible assets		75	80
Intangible assets under development		40	6
Right of use assets		475	-
Financial assets			
Investment	1	72,521	50,891
Loans	2	20,655	3,076
Others	2	79	1,679
Deferred tax assets (net)		256	1,780
Prepayments	3	591	143
Non current tax assets (net)		1,333	727
Other non-current assets	4	493	2,126
Total non-current assets		124,838	83,030
Current assets			
Inventories	5	10	1
Financial assets			
Derivative instruments	6	3,254	-
Trade receivables	7	4,615	3,638
Cash and cash equivalent	8	2,916	280
Bank balances other than cash and cash equivalent	8	13,920	4,283
Loans	2	73,960	61,187
Others	2	9,840	4,597
Prepayments	3	354	47
Other current assets	4	102	250
Total current assets		108,971	74,283
Total assets		233,809	157,313
Equity and liabilities			
Equity			
Equity share capital		3,799	3,799
Other equity			
Securities premium		67,150	67,150
Debenture redemption reserve		762	2,443
Hedging reserve		(847)	-
Share based payment reserve		1,161	1,086
Retained earnings		(813)	-
Total equity		71,212	74,478
Non-current liabilities			
Financial liabilities			
Long-term borrowings	9	89,843	43,350
Lease liabilities	10	192	-
Long-term provisions	11	82	58
Other non-current liabilities	12	306	284
Total non-current liabilities		90,423	43,692
Current liabilities			
Financial liabilities			
Short-term borrowings	13	55,027	31,909
Trade payables			
Outstanding dues to micro enterprises and small enterprises	14	-	-
Others	14	1,105	984
Lease liabilities	10	123	-
Other current financial liabilities	15	15,184	5,750
Other current liabilities	16	662	443
Short-term provisions	17	73	57
Total current liabilities		72,174	39,143
Total liabilities		162,597	82,835
Total equity and liabilities		233,809	157,313

ReNew Power Private Limited (formerly known as ReNew Power Limited)
Statement of Profit and Loss for the year ended 31 March 2020
(Amounts in INR millions, unless otherwise stated)

	Notes	For the six months period ended 31 March 2020	For the six months period ended 31 March 2019	For the year ended 31 March 2020	For the year ended 31 March 2019
Income:					
Revenue from operations	18	2,851	1,808	6,128	4,959
Other income	19	4,530	1,945	7,019	3,585
Total income		7,381	3,753	13,147	8,544
Expenses:					
Employee benefits expense	20	870	695	1,728	1,423
Other expenses	21	618	556	1,055	1,128
Total expenses		1,488	1,251	2,783	2,551
Earning before interest, tax, depreciation and amortization (EBITDA)		5,893	2,502	10,364	5,993
Depreciation and amortization expense	22	649	360	1,197	721
Finance costs	23	6,732	2,918	11,273	5,706
Loss before tax		(1,488)	(776)	(2,106)	(434)
Tax expense					
Current tax		-	-	-	-
Deferred tax		610	(348)	513	(492)
Adjustment of tax relating to earlier years		-	4	-	4
(Loss)/Profit for the year	(a)	(2,098)	(432)	(2,619)	54
Other comprehensive income (OCI)					
Items that will be reclassified to profit or loss in subsequent years					
Net movement on cash flow hedges		(213)	-	168	-
Income tax effect		(896)	-	(1,015)	-
Net other comprehensive income that will be reclassified to profit or loss in subsequent years	(b)	(1,109)	-	(847)	-
Items that will not be reclassified to profit or loss in subsequent years					
Re-measurement losses on defined benefit plans		(3)	(3)	(11)	2
Income tax effect		2	1	4	(1)
Net other comprehensive income that will not be reclassified to profit or loss in subsequent years	(c)	(1)	(2)	(7)	1
Other comprehensive income for the year, net of tax	(d)=(b) + (c)	(1,110)	(2)	(854)	1
Total comprehensive income for the year	(a) + (d)	(3,208)	(434)	(3,473)	55
Earnings per share: (face value per share: INR 10)					
(1) Basic		(4.34)	(1.14)	(5.70)	0.14
(2) Diluted		(4.34)	(1.14)	(5.70)	0.14

ReNew Power Private Limited (formerly known as ReNew Power Limited)
Statement of Cash Flows for the year ended 31 March 2020
(Amounts in INR millions, unless otherwise stated)

Particulars	For the year ended 31 March 2020	For the year ended 31 March 2019
Cash flow from operating activities		
Loss before tax	(2,106)	(434)
Adjustments for:		
Depreciation and amortisation expense	1,197	721
Operation and maintenance	10	27
Share based payments	195	277
Gratuity expense	12	20
Leave encashment expense	21	4
Interest income	(6,746)	(3,196)
Loss in sale of property, plant & equipment	0	3
Interest expense	11,102	5,620
Fair value gain on financial instruments at fair value through profit or loss	-	(50)
Option premium amortisation	214	-
Unamortised ancillary borrowing cost written off	127	6
Operating profit before working capital changes	4,026	2,998
Movement in working capital		
(Increase)/decrease in trade receivables	(978)	(342)
(Increase)/decrease in inventories	(9)	(1)
(Increase)/decrease in other current assets	148	(62)
(Increase)/decrease in other current financial assets	(1,124)	(1,118)
(Increase)/decrease in prepayments	(1,446)	45
(Increase)/decrease in other non-current financial assets	(9)	934
(Increase)/decrease in other non-current assets	18	7
Increase/(decrease) in other current liabilities	231	273
Increase/(decrease) in trade payables	121	(21)
Increase/(decrease) in other current financial liabilities	(112)	1,270
Increase/(decrease) in provisions	(5)	71
Cash generated from operations	861	4,054
Direct taxes paid (net of refunds)	(605)	(350)
Net cash generated from operating activities	256	3,704
Cash flow from investing activities		
Purchase of property, plant and equipment including capital work in progress, capital creditors and capital advances	(4,028)	(7,422)
Investment in bank deposits having remaining maturity of more than 3 months	(9,656)	(980)
Loan given to subsidiaries- unsecured loan	(88,506)	(65,659)
Loan repaid by subsidiaries- unsecured loan	49,421	49,104
Investment in subsidiaries	(10,228)	(5,671)
Share application money paid and due for refund	85	(85)
Interest received	1,507	1,440
Redemption in Mutual funds	-	1,056
Net cash used in investing activities	(61,405)	(28,217)
Cash flow from financing activities		
Proceeds from issue of equity shares (including premium) (net of share issue expenses)	-	599
Proceeds from issue of compulsorily convertible preference shares	20,903	-
Proceeds from long-term borrowings	56,454	5,459
Repayment of long-term borrowings	(29,002)	(2,040)
Proceeds from short-term borrowings	41,539	49,666
Repayment of short-term borrowings	(18,580)	(25,374)
Payment of lease liabilities	(117)	-
Interest paid	(7,412)	(4,984)
Net cash generated from financing activities	63,785	23,326
Net (decrease) / increase in cash and cash equivalents	2,636	(1,187)
Cash and cash equivalents at the beginning of the year	280	1,467
Cash and cash equivalents at the end of the year	2,916	280
Components of cash and cash equivalents		
Cash and cheques on hand	0	0
Balances with banks:		
- On current accounts	2,916	264
- On deposit accounts with original maturity of less than 3 months	-	16
Total cash and cash equivalents (note 8)	2,916	280

Changes in liabilities arising from financing activities

Particulars	Opening balance as at 1 April 2019	Cash flows (net)	Other changes*	Closing balance as at 31 March 2020
Long-term borrowings (including current maturities and net of ancillary borrowings cost incurred)	45,376	48,356	4,992	98,724
Short-term borrowings	31,909	22,958	159	55,026
Derivative instruments	-	-	-	-
Total liabilities from financing activities	77,285	71,314	5,151	153,750

* other changes include reinstatement of long-term borrowings, adjustment of ancillary borrowing cost and movement between short-term borrowings and long-term borrowings.

ReNew Power Private Limited (formerly known as ReNew Power Limited)
Statement of Changes in Equity for the year ended 31 March 2020
(Amounts in INR millions, unless otherwise stated)

Particulars	Attributable to the equity holders of the Company							Total equity
	Equity share capital	Share application money pending allotment	Reserves and Surplus				Items of OCI	
			Securities premium	Share based payment reserve	Retained earnings	Debenture redemption reserve	Hedging Reserve	
At 1 April 2018	3,772	-	66,352	1,027	721	1,667	-	73,539
Profit for the year	-	-	-	-	54	-	-	54
Other comprehensive income (net of taxes)	-	-	-	-	1	-	-	1
Total comprehensive income	-	-	-	-	55	-	-	55
Share application money received	-	566	-	-	-	-	-	566
Equity shares issued during the year	27	(566)	539	-	-	-	-	-
Amount utilised on exercise of stock options	-	-	257	(257)	-	-	-	-
Amount utilized for issue of shares	-	-	2	-	-	-	-	2
Amount against stock options relating to subsidiary	-	-	-	11	-	-	-	11
Share-based payments	-	-	-	305	-	-	-	305
Debenture redemption reserve	-	-	-	-	(776)	776	-	-
At 31 March 2019	3,799	-	67,150	1,086	-	2,443	-	74,478
Loss for the year	-	-	-	-	(2,619)	-	-	(2,619)
Other comprehensive income (net of taxes)	-	-	-	-	(7)	-	(847)	(854)
Total Comprehensive Income	-	-	-	-	(2,627)	-	(847)	(3,473)
Share-based payments	-	-	-	202	-	-	-	202
Amount against stock options relating to subsidiary	-	-	-	5	-	-	-	5
Amount transferred from share based payment reserve to retained earnings	-	-	-	(132)	132	-	-	-
Debenture redemption reserve	-	-	-	-	1,681	(1,681)	-	-
At 31 March 2020	3,799	-	67,150	1,161	(813)	762	(847)	71,212

ReNew Power Private Limited (formerly known as ReNew Power Limited)
Notes to Financial Statements for the year ended 31 March 2020
(Amounts in INR millions, unless otherwise stated)

1 Non-current investments (non trade)

	As at 31 March 2020	As at 31 March 2019
Investment in subsidiaries at cost		
<i>Unquoted equity shares</i>		
Investment in subsidiaries		
5,194,000 (31 March 2019 5,194,000) equity shares of INR 10 fully paid up in ReNew Wind Energy Delhi Private Limited	519	519
3,870,000 (31 March 2019 3,870,000) equity shares of INR 10 fully paid up in ReNew Wind Energy (Jadeswar) Private Limited	350	350
11,922,125 (31 March 2019 11,922,125) equity shares of INR 10 fully paid up in ReNew Wind Energy (Rajkot) Private Limited	1,191	1,191
8,156,000 (31 March 2019 8,156,000) equity shares of INR 10 fully paid up in ReNew Wind Energy (Shivpur) Private Limited	815	815
10,750,006 (31 March 2019 8,175,000) equity shares of INR 10 fully paid up in ReNew Wind Energy (Varekarwadi) Private Limited	1,280	817
7,248,585 (31 March 2019 7,248,585) equity shares of INR 10 fully paid up in ReNew Wind Energy (Sipla) Private Limited	657	657
10,000 (31 March 2019 10,000) equity shares of INR 10 fully paid up in ReNew Wind Energy (Orissa) Private Limited	0	0
10,000 (31 March 2019 10,000) equity shares of INR 10 fully paid up in ReNew Wind Energy (Jamb) Private Limited	0	0
4,897,000 (31 March 2019 4,897,000) equity shares of INR 10 fully paid up in ReNew Wind Energy (Welturi) Private Limited	489	489
4,226,000 (31 March 2019 4,226,000) equity shares of INR 10 fully paid up in ReNew Wind Energy (MP) Private Limited	422	422
239,000 (31 March 2019 239,000) equity shares of INR 10 fully paid up in ReNew Wind Energy (AP) Private Limited	23	23
8,939,000 (31 March 2019 8,939,000) equity shares of INR 10 fully paid up in ReNew Wind Energy (Devgarh) Private Limited	893	893
35,548,278 (31 March 2019 18,195,775) equity shares of INR 10 fully paid up in ReNew Solar Power Private Limited	3,554	1,819
297,701 (31 March 2019 297,701) equity shares of INR 10 fully paid up in ReNew Wind Energy (Karnataka) Private Limited	29	29
7,509,000 (31 March 2019 7,509,000) equity shares of INR 10 fully paid up in ReNew Wind Energy (Rajasthan) Private Limited	750	750
15,296,724 (31 March 2019 15,296,724) equity shares of INR 10 fully paid up in ReNew Wind Energy (Jath) Private Limited	1,529	1,529
12,602,490 (31 March 2019 190,000) equity shares of INR 10 fully paid up in Renew Wind Energy (AP 2) Private Limited	1,243	2
10,054,050 (31 March 2019 10,054,050) equity shares of INR 10 fully paid up in Renew Wind Energy (AP 3) Private Limited	1,005	1,005
10,000 (31 March 2019 10,000) equity shares of INR 10 fully paid up in Renew Wind Energy (AP 4) Private Limited	0	0
10,000 (31 March 2019 10,000) equity shares of INR 10 fully paid up in Renew Wind Energy (Jath Three) Private Limited	0	0
90,000 (31 March 2019 90,000) equity shares of INR 10 fully paid up in Renew Wind Energy (Karnataka Two) Private Limited	1	1
1,010,000 (31 March 2019 10,000) equity shares of INR 10 fully paid up in Renew Wind Energy (Karnataka Five) Private Limited	10	0
10,000 (31 March 2019 10,000) equity shares of INR 10 fully paid up in Renew Wind Energy (MP One) Private Limited	0	0
1,444,000 (31 March 2019 1,444,000) equity shares of INR 10 fully paid up in Renew Wind Energy (MP Two) Private Limited	144	144
3,646,500 (31 March 2019 3,646,500) equity shares of INR 10 fully paid up in Renew Wind Energy (Rajasthan One) Private Limited	364	364
163,000 (31 March 2019 163,000) equity shares of INR 10 fully paid up in Renew Wind Energy (Rajasthan 2) Private Limited	2	2
10,000 (31 March 2019 10,000) equity shares of INR 10 fully paid up in Renew Wind Energy (Rajasthan 3) Private Limited	0	0
191,000 (31 March 2019 190,000) equity shares of INR 10 fully paid up in Renew Wind Energy (TN) Private Limited	2	2
15,000 (31 March 2019 15,000) equity shares of INR 10 fully paid up in Renew Wind Energy (Vaspet 5) Private Limited	0	0
6,710,000 (31 March 2019 6,710,000) equity shares of INR 10 fully paid up in Narmada Wind Energy Private Limited	672	672
651,620 (31 March 2019 651,620) equity shares of INR 10 fully paid up in Abaha Wind Energy Developers Private Limited	7	7
3,932,389 (31 March 2019 2,561,000) equity shares of INR 10 fully paid up in Renew Solar Energy Private Limited	502	255
19,000,000 (31 March 2019 19,000,000) equity shares of INR 10 fully paid up in Shruti Power Projects Private Limited	197	197
9,819,600 (31 March 2019 9,819,600) equity shares of INR 10 fully paid up in Helios Infotech Private Limited	1,219	1,219
5,801,000 (31 March 2019 5,801,000) equity shares of INR 10 fully paid up in Molagavalli Renewable Private Limited	603	603
1,423 (31 March 2019 1,423) equity shares of INR 10 fully paid up in ReNew Vayu Urja Private Limited (formerly known as KCT Renewable Energy Private Limited)	4,452	4,452
10,000 (31 March 2019 Nil) equity shares of INR 10 fully paid up in ReNew Services Private Limited	0	-
10,000 (31 March 2019 Nil) equity shares of INR 10 fully paid up in ReNew Vyan Shakti Private Limited	0	-
10,000 (31 March 2019 10,000) equity shares of INR 10 fully paid up in ReNew Transmission Ventures Private Limited	0	0
10,000 (31 March 2019 Nil) equity shares of INR 10 fully paid up in ReNew Vyoman Energy Private Limited	0	-
10,000 (31 March 2019 Nil) equity shares of INR 10 fully paid up in ReNew Vyoman Power Private Limited	0	-

ReNew Power Private Limited (formerly known as ReNew Power Limited)
Notes to Financial Statements for the year ended 31 March 2020
(Amounts in INR millions, unless otherwise stated)

	As at 31 March 2020	As at 31 March 2019
Investment in subsidiaries at cost		
<i>Unquoted equity shares</i>		
Investment in subsidiaries		
10,000 (31 March 2019 01) equity shares of SGD 1 fully paid up in ReNew Power Singapore PTE Ltd.	1	0
10,000 (31 March 2019 10,000) equity shares of INR 10 fully paid up in Kanak Renewables Limited	1	1
10,000 (31 March 2019 10,000) equity shares of INR 10 fully paid up in Rajat Renewables Limited	1	1
6,651,000 (31 March 2019 6,650,900) equity shares of INR 10 fully paid up in Pugalur Renewable Private Limited	665	665
5,451,000 (31 March 2019 5,450,900) equity shares of INR 10 fully paid up in Bidwal Renewable Private Limited	545	545
793,172,748 (31 March 2019 646,950,200) equity shares of INR 10 fully paid up in ReNew Power Services Private Limited	8,182	6,470
2,311,000 (31 March 2019 2,311,000) equity shares of INR 10 fully paid up in Zemira Renewable Energy Limited	227	227
860,000 (31 March 2019 250,000) equity shares of USD 1 fully paid up in ReNew Americas INC	62	17
1,118,838 (31 March 2019 232,338) equity shares of GBP 1 fully paid up in ReNew Power International Limited	102	22
(a)	32,707	27,173
<i>Unquoted optionally convertible redeemable preference shares</i>		
Investment in subsidiaries at cost		
27,000,000 (31 March 2019 27,000,000) 0.001% optionally convertible redeemable preference shares of INR 10 fully paid up in ReNew Wind Energy (Devgarh) Private Limited	2,700	2,700
21,165,940 (31 March 2019 Nil) 0.0001% optionally convertible redeemable preference shares of INR 10 fully paid up in ReNew Solar Power Private Limited	2,117	-
37,294,470 (31 March 2019 Nil) 0.0001% optionally convertible redeemable preference shares of INR 10 fully paid up in Renew Wind Energy (AP 2) Private Limited	3,729	-
(b)	8,546	2,700
<i>Unquoted convertible preference shares</i>		
Investment in subsidiaries at cost		
11,153,350 (31 March 2019 11,153,350) 0.001% compulsorily convertible preference shares of INR 10 fully paid up in ReNew Wind Energy (AP) Private Limited	1,115	1,115
104,836,743 (31 March 2019 104,836,743) 0.0001% compulsorily convertible preference shares of INR 10 fully paid up in ReNew Solar Power Private Limited	10,484	10,484
7,231,000 (31 March 2019 7,231,000) 0.0001% compulsorily convertible preference shares of INR 10 fully paid up in ReNew Wind Energy (MP Two) Private Limited	723	723
7,195,600 (31 March 2019 7,195,600) 0.0001% compulsorily convertible preference shares of INR 10 fully paid up in ReNew Wind Energy (Rajasthan One) Private Limited	720	720
19,790,970 (31 March 2019 19,790,970) 0.0001% compulsorily convertible preference shares of INR 10 fully paid up in ReNew Wind Energy (Rajasthan 3) Private Limited	1,979	1,979
5,607,104 (31 March 2019 Nil) 0.0001% compulsorily convertible preference shares of INR 10 fully paid up in ReNew Solar Power Private Limited	561	-
10,283,000 (31 March 2019 10,283,000) 0.0001% compulsorily convertible preference shares of INR 10 fully paid up in ReNew Wind Energy (Shivpur) Private Limited	1,028	1,028
(c)	16,610	16,049
<i>Unquoted debt securities</i>		
Investment in subsidiaries at cost		
18,770,307 (31 March 2019 0,000) 0.001% redeemable non cumulative preference shares of INR 10 fully paid up in ReNew Wind Energy (Karnataka) Private Limited	1,585	1,585
3,030,123 (31 March 2019 0,000) 0.0001% redeemable non cumulative preference shares of INR 10 fully paid up in ReNew Wind Energy (Orissa) Private Limited	274	274
7,219,324 (31 March 2019 0,000) 0.0001% redeemable non cumulative preference shares of INR 10 fully paid up in ReNew Wind Energy (Jamb) Private Limited	653	653
2,304,000 (31 March 2019 0,000) 0.0001% redeemable non cumulative preference shares of INR 10 fully paid up in ReNew Wind Energy (MP) Private Limited	208	208
2,892,167 (31 March 2019 0,000) 0.0001% redeemable non cumulative preference shares of INR 10 fully paid up in ReNew Wind Energy (Varekarwadi) Private Limited	262	262
9,602,580 (31 March 2019 0,000) 0.0001% redeemable non cumulative preference shares of INR 10 fully paid up in ReNew Wind Energy (Rajasthan) Private Limited	799	799
1,881,220 (31 March 2019 0,000) 0.0001% redeemable non cumulative preference shares of INR 10 fully paid up in ReNew Wind Energy (Devgarh) Private Limited	156	156
63,205,700 (31 March 2019 63,205,700) 0.0001% redeemable non cumulative preference shares of INR 10 fully paid up in Pugalur Renewable Private Limited	535	535
51,530,000 (31 March 2019 51,530,000) 0.0001% redeemable non cumulative preference shares of INR 10 fully paid up in Bidwal Renewable Private Limited	437	437
216,237,455 (31 March 2019 Nil) 0.0001% redeemable non cumulative preference shares of INR 100 fully paid up in ReNew Power Services Private Limited	9,684	-
(d)	14,592	4,909
Deemed investment *		
ReNew Power Services Private Limited	65	60
(e)	65	60
(a) + (b) + (c) + (d) + (e)	72,521	50,891
Aggregate amount of quoted investment along with market value thereof	-	-
Aggregate amount of unquoted investment	72,521	50,891
Aggregate amount of impairment in the value of investments	-	-

ReNew Power Private Limited (formerly known as ReNew Power Limited)
Notes to Financial Statements for the year ended 31 March 2020
(Amounts in INR millions, unless otherwise stated)

	As at 31 March 2020	As at 31 March 2019
2 Financial assets		
Non-current (unsecured, considered good unless stated otherwise)		
Financial assets at amortised cost		
Loans		
Considered good - Secured	-	-
Considered good - Unsecured		
Security deposits	69	61
Loan to subsidiaries	6,004	1,769
Loan to subsidiaries - redeemable non cumulative preference shares	14,582	1,246
Loans which have significant increase in credit risk	-	-
Loans - credit impaired	-	-
Total	20,655	3,076
Others		
Bank deposits with remaining maturity for more than twelve months	79	60
Interest accrued on loans to subsidiaries	-	356
Share application money pending allotment	-	1,263
Total	79	1,679
Current (unsecured, considered good unless stated otherwise)		
Financial assets at amortised cost		
Loans		
Considered good - Secured	-	-
Considered good - Unsecured		
Loan to fellow subsidiaries - redeemable non cumulative preference shares	-	22,074
Security deposits	5	8
Loans to subsidiaries	73,955	39,105
Loans which have significant increase in credit risk	-	-
Loans - credit impaired	-	-
Total	73,960	61,187
Others		
Recoverable from related parties	1,584	1,160
Advance recoverable in cash	221	221
Government grants		
- Generation based incentive receivable	167	131
Interest accrued on fixed deposits	123	109
Interest accrued on loans to subsidiaries	7,077	2,891
Advance given for purchase of redeemable non-cumulative preference shares	668	-
Share application money paid and due for refund	-	85
Total	9,840	4,597
3 Prepayments		
Non-current (unsecured, considered good unless otherwise stated)		
Prepaid expenses	591	143
Total	591	143
Current (unsecured, considered good unless otherwise stated)		
Prepaid expenses	354	47
Total	354	47
4 Other assets		
Non-current (unsecured, considered good unless otherwise stated)		
Others		
Capital advance	485	2,015
Advances recoverable	8	93
Security deposits	-	0
Deferred rent	-	18
Total	493	2,126

ReNew Power Private Limited (formerly known as ReNew Power Limited)

Notes to Financial Statements for the year ended 31 March 2020

(Amounts in INR millions, unless otherwise stated)

	As at 31 March 2020	As at 31 March 2019
Current (Unsecured, considered good unless otherwise stated)		
Advances recoverable in cash or kind	102	243
Deferred rent	-	7
Others	0	0
Total	102	250
5 Inventories	As at 31 March 2020	As at 31 March 2019
Consumables & Spares	10	1
Total	10	1
6 Derivative instruments	As at 31 March 2020	As at 31 March 2019
Financial assets at fair value through OCI		
Current		
Cash flow hedges		
Derivative instruments	3,254	-
Total	3,254	-
7 Trade receivables	As at 31 March 2020	As at 31 March 2019
Unsecured, considered good	4,615	3,638
Secured, considered good	-	-
Receivables which have significant increase in credit risk	-	-
Receivables - credit impaired	-	-
	4,615	3,638
Less: Impairment allowance (bad and doubtful debts)	-	-
Total	4,615	3,638
No trade or other receivables are due from directors or other officers of the Company either severally or jointly with any other person. No any trade or other receivables are due from firms or private companies respectively in which any director is a partner, director or a member.		
Trade receivables are non-interest bearing and are generally on payment terms of 15-45 days		
8 Cash and cash equivalents	As at 31 March 2020	As at 31 March 2019
Cash and cash equivalents		
Cash on hand	0	0
Balance with bank		
- On current accounts	2,916	264
- Deposits with original maturity of less than 3 months	-	16
	2,916	280
Bank balances other than cash and cash equivalents		
Deposits with		
- Remaining maturity for less than twelve months	13,920	4,283
- Remaining maturity for more than twelve months	79	60
	13,999	4,343
Less: amount disclosed under financial assets (others) (Note 2)	(79)	(60)
Total	13,920	4,283

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ReNew Power Private Limited (formerly known as ReNew Power Limited)
Notes to Financial Statements for the year ended 31 March 2020
(Amounts in INR millions, unless otherwise stated)

9 Long-term borrowings	Nominal interest rate %	Maturity	Non-current		Current	
			31 March 2020	31 March 2019	31 March 2020	31 March 2019
Non Convertible Debentures (secured) (NCDs)	9.18% - 13.01%	February 2021 - July 2025	6,414	24,194	5,057	1,994
Acceptances (unsecured)			-	4,904	-	-
Term loan from bank (secured)	7.35% - 10.15%	March 2021 - December 2021	1,308	14,252	3,739	32
Term loan from financial institutions (secured)	10.50%	December 2021	2,884	-	85	-
Listed senior secured notes	6.34% - 7.18%	September 2022 - March 2027	56,037	-	-	-
Compulsorily convertible preference shares treated as financial liability as per Ind AS 109	15.02%	June 2022	23,200	-	-	-
Total long-term borrowings			89,843	43,350	8,881	2,026
Amount disclosed under the head 'Other current financial liabilities' (Refer note 15)			-	-	(8,881)	(2,026)
			89,843	43,350	-	-

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ReNew Power Private Limited (formerly known as ReNew Power Limited)**Notes to Financial Statements for the year ended 31 March 2020**

(Amounts in INR millions, unless otherwise stated)

	<u>As at 31 March 2020</u>	<u>As at 31 March 2019</u>
10 Lease liabilities		
Non-current		
Lease liabilities	192	-
Total	<u>192</u>	<u>-</u>
Current		
Lease liabilities	123	-
Total	<u>123</u>	<u>-</u>
11 Long-Term Provisions	<u>As at 31 March 2020</u>	<u>As at 31 March 2019</u>
Provision for gratuity	82	58
Total	<u>82</u>	<u>58</u>
12 Other non-current liabilities	<u>As at 31 March 2020</u>	<u>As at 31 March 2019</u>
Provision for operation and maintenance equalisation	306	284
Total	<u>306</u>	<u>284</u>
13 Short term borrowings	<u>As at 31 March 2020</u>	<u>As at 31 March 2019</u>
Working capital term loan (secured)	2,000	4,469
Acceptances (unsecured)	159	-
Loan from related party (unsecured)	52,868	27,440
Total	<u>55,027</u>	<u>31,909</u>
Working capital term loan (secured)		
The term loan from bank carries interest @ 9.90% to 12% p.a. The same is repayable with a bullet payment at the end of the tenure i.e. 90-365 days. It is secured by first charge by way of hypothecation entire movable properties of the borrower, including movable plant and machinery, machinery spares, tools and accessories, furniture, fixture and all other movable properties, book debts, operating cash flows, receivables, commission and revenues, all other current assets, intangible assets, goodwill, uncalled up capital except project assets.		
Loan from related party (unsecured)		
Unsecured loan from related party is repayable on demand and carries interest at 8.00% per annum.		
14 Trade payables	<u>As at 31 March 2020</u>	<u>As at 31 March 2019</u>
Current		
Outstanding dues to micro enterprises and small enterprises	-	-
Others	1,105	984
Total	<u>1,105</u>	<u>984</u>

ReNew Power Private Limited (formerly known as ReNew Power Limited)**Notes to Financial Statements for the year ended 31 March 2020**

(Amounts in INR millions, unless otherwise stated)

15 Other current financial liabilities	As at 31 March 2020	As at 31 March 2019
Financial liabilities at amortised cost		
Current maturities of long term borrowings (refer note 9)	8,881	2,026
Others		
Interest accrued but not due on borrowings	3,305	1,053
Interest accrued but not due on debentures	191	313
Capital creditors	1,345	784
Advance received for sale of redeemable non-cumulative preference shares	1,100	1,270
Purchase consideration payable	304	304
Other payables	58	-
Total	15,184	5,750
16 Other current liabilities	As at 31 March 2020	As at 31 March 2019
Provision for operation and maintenance equalisation	27	39
Other payables		
TDS payable	363	213
ESI Payable	0	-
GST payable	258	180
Labour welfare fund payable	1	0
Provident fund payable	13	11
Total	662	443
17 Short-term provisions	As at 31 March 2020	As at 31 March 2019
Provision for gratuity	3	2
Provision for compensated absences	70	55
Total	73	57

ReNew Power Private Limited (formerly known as ReNew Power Limited)
Notes to Financial Statements for the year ended 31 March 2020
(Amounts in INR millions, unless otherwise stated)

18 Revenue from operations

Income from contract with customers

	For the year ended 31 March 2020	For the year ended 31 March 2019
Sale of power	3,855	2,925
Sale of services - management shared services	2,273	2,034
Total	6,128	4,959

19 Other income

	For the year ended 31 March 2020	For the year ended 31 March 2019
Interest income accounted at amortised cost		
- on fixed deposit with banks	850	341
- on loan to related parties	4,494	2,730
- on loan to fellow subsidiaries - redeemable non cumulative preference shares	1,395	119
- others	6	6
Government grant		
- generation based incentive	265	269
Compensation for loss of revenue	-	70
Gain on fair value change of mutual fund (including realised gain)	-	50
Miscellaneous income	9	-
Total	7,019	3,585

20 Employee benefits expense

	For the year ended 31 March 2020	For the year ended 31 March 2019
Salaries, wages and bonus	1,336	1,019
Contribution to provident and other funds	74	51
Share based payments	195	277
Gratuity expense	23	17
Staff Welfare Expenses	100	59
Total	1,728	1,423

21 Other expenses

	For the year ended 31 March 2020	For the year ended 31 March 2019
Legal and professional fees	161	390
Corporate social responsibility	11	11
Travelling and conveyance	76	82
Rent	3	96
Printing and stationery	1	2
Management shared services	78	241
Rates and taxes	48	9
Payment to auditors *	6	33
Insurance	33	9
Operation and maintenance	262	112
Repair and maintenance		
- plant and machinery	14	11
- others		-
Loss on sale of property plant & equipment and capital work in progress (net)	0	3
Advertising and sales promotion	44	44
Security charges	11	6
Communication costs	26	36
Amortization of option premium	214	-
Miscellaneous expenses	67	43
Total	1,055	1,128

ReNew Power Private Limited (formerly known as ReNew Power Limited)
Notes to Financial Statements for the year ended 31 March 2020
(Amounts in INR millions, unless otherwise stated)

22 Depreciation and amortization expense

	For the year ended 31 March 2020	For the year ended 31 March 2019
Depreciation of property, plant & equipment	1,060	701
Amortisation of intangible assets	24	20
Depreciation of right of use assets	113	-
Total	1,197	721

23 Finance costs

	For the year ended 31 March 2020	For the year ended 31 March 2019
Interest expense on		
- term loans	1,346	1,301
- loan from related party	3,238	918
- acceptance	341	-
- on working capital demand loan	396	330
- listed senior secured notes	1,193	-
- debentures	2,256	2,832
- leases	36	-
- compulsorily convertible preference shares	2,285	-
- commercial papers	11	239
- notes	-	-
Bank charges	44	80
Unamortised ancillary borrowing cost written off	127	6
Total	11,273	5,706