

**Restricted Group**  
**Special Purpose Combined 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
<b>Assets</b>			
<b>Non-current assets</b>			
Property, plant and equipment	4	32,526	34,282
Capital work in progress	4	2	3
Intangible assets	5	0	0
Right of use assets	5A	17	-
Financial assets			
Loans	6	962	956
Others	6	0	0
Deferred tax assets (net)	7	40	22
Prepayments	8	15	38
Non-Current tax assets (net)		249	219
Other non-current assets	9	115	64
<b>Total non-current assets</b>		<b>33,926</b>	<b>35,584</b>
<b>Current assets</b>			
Inventories	10	12	11
Financial assets			
Derivative instruments	6	-	15
Loans	6	10,414	8,386
Trade receivables	11	3,992	3,680
Cash and cash equivalent	12	696	835
Bank balances other than cash and cash equivalent	12	542	834
Others	6	1,997	1,943
Prepayments	8	20	17
Other current assets	9	148	139
<b>Total current assets</b>		<b>17,821</b>	<b>15,860</b>
<b>Total assets</b>		<b>51,747</b>	<b>51,444</b>
<b>Equity and liabilities</b>			
<b>Equity</b>			
Equity share capital	13A	370	370
Other equity			
Equity component of compulsorily convertible debentures	13B	79	79
Equity component of preference shares	13C	2,010	2,010
Securities premium	14B	6,414	6,413
Hedge reserve	14C	-	15
Retained earnings	14D	301	702
<b>Total equity</b>		<b>9,174</b>	<b>9,589</b>
<b>Non-current liabilities</b>			
Financial liabilities			
Long-term borrowings	15	38,147	36,129
Lease liabilities	16	1	-
Deferred tax liabilities (net)	7	850	518
Other non-current liabilities	17	278	380
<b>Total non-current liabilities</b>		<b>39,276</b>	<b>37,027</b>
<b>Current liabilities</b>			
Financial liabilities			
Short-term borrowings	18	1,415	1,363
Lease liabilities	16	0	-
Trade payables			
Outstanding dues to micro enterprises and small enterprises	19	-	-
Others	19	492	475
Other current financial liabilities	20	1,281	2,877
Current tax liabilities (net)		1	-
Other current liabilities	21	108	113
<b>Total current liabilities</b>		<b>3,297</b>	<b>4,828</b>
<b>Total liabilities</b>		<b>42,573</b>	<b>41,855</b>
<b>Total equity and liabilities</b>		<b>51,747</b>	<b>51,444</b>

**Restricted Group**  
**Special Purpose Combined Statement of Profit and Loss for the year ended 31 March 2020**  
(Amounts in INR millions, unless otherwise stated)

	Notes	For the quarter ended 31 March 2020	For the quarter ended 31 March 2019	For the year ended 31 March 2020	For the year ended 31 March 2019
<b>Income:</b>					
Revenue from operations	22	1,132	1,358	6,480	7,007
Other income	23	249	216	1,025	1,067
<b>Total income</b>		<b>1,381</b>	<b>1,574</b>	<b>7,505</b>	<b>8,074</b>
<b>Expenses:</b>					
Other expenses	24	110	162	763	809
<b>Total expenses</b>		<b>110</b>	<b>162</b>	<b>763</b>	<b>809</b>
<b>Earning before interest, tax, depreciation and amortization (EBITDA)</b>		<b>1,271</b>	<b>1,412</b>	<b>6,742</b>	<b>7,265</b>
Depreciation & amortisation expense	25	444	436	1,781	1,776
Finance costs	26	1,235	1,212	4,989	4,930
<b>Profit/(Loss) before tax</b>		<b>(408)</b>	<b>(236)</b>	<b>(28)</b>	<b>559</b>
<b>Tax expense</b>					
Current tax	7	(57)	(36)	53	130
Deferred tax	7	209	119	320	207
Tax for earlier years		(0)	(1)	(0)	(38)
<b>Profit/(Loss) for the year</b>	<b>(a)</b>	<b>(560)</b>	<b>(318)</b>	<b>(401)</b>	<b>260</b>
<b>Other comprehensive income (OCI)</b>					
<b>Items that will be reclassified to profit or loss in subsequent periods</b>					
Net movement on cash flow hedges		(19)	-	(20)	13
Income tax effect		5	-	5	(3)
<b>Net other comprehensive income that will be reclassified to profit or loss in subsequent periods</b>	<b>(b)</b>	<b>(14)</b>	<b>-</b>	<b>(15)</b>	<b>10</b>
<b>Total comprehensive income for the year</b>	<b>(a) + (b)</b>	<b>(574)</b>	<b>(318)</b>	<b>(416)</b>	<b>270</b>

**Restricted Group**  
**Special Purpose Combined 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
<b>Cash flow from operating activities</b>		
<b>Profit before tax</b>	(28)	559
Adjustments for:		
Depreciation & amortisation expense	1,781	1,776
Operation and maintenance	(116)	64
Interest income	(708)	(676)
Interest expense	4,974	4,922
Fair value change of mutual fund (including realised gain)	-	(70)
<b>Operating profit before working capital changes</b>	<b>5,903</b>	<b>6,575</b>
<b>Movement in working capital</b>		
(Increase)/decrease in trade receivables	(312)	(1,705)
(Increase)/decrease in inventories	(2)	(11)
(Increase)/decrease in financial assets	1,001	(480)
(Increase)/decrease in prepayments	21	(11)
(Increase)/decrease in other assets	(7)	(72)
Increase/(decrease) in other liabilities	10	(10)
Increase/(decrease) in trade payables	20	(317)
Increase/(decrease) in financial liabilities	1	(1)
Increase/(decrease) in provisions	1	-
<b>Cash generated from operations</b>	<b>6,636</b>	<b>3,968</b>
Direct taxes paid (net of refunds)	(71)	(157)
<b>Net cash generated from operating activities</b>	<b>6,565</b>	<b>3,811</b>
<b>Cash flow from investing activities</b>		
Purchase of Property, plant and equipment including capital work in progress, capital advances and capital creditors	(215)	(571)
Net Investments of bank deposits having maturity more than 3 months	292	(232)
Loan given to related parties	3,196	(472)
Loan repaid by related parties	(5,826)	768
Loan to fellow subsidiaries - redeemable non cumulative preference shares	(355)	(828)
Interest received	593	216
Net redemption/(investment) in mutual funds	-	1,685
<b>Net cash generated from/ (used in) investing activities</b>	<b>(2,315)</b>	<b>566</b>
<b>Cash flow from financing activities</b>		
Proceeds from issue of equity shares (including premium) (net of share issue expenses)	0	0
Proceeds from long-term borrowings	1,615	395
Repayment of long-term borrowings	(1,871)	(197)
Proceeds from short-term borrowings	271	248
Repayment of short-term borrowings	(220)	(136)
Interest paid	(4,184)	(4,531)
<b>Net cash used in financing activities</b>	<b>(4,389)</b>	<b>(4,221)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>(139)</b>	<b>156</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>835</b>	<b>679</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>695,757,924.418835</b>	<b>835</b>
<b>Components of cash and cash equivalents</b>		
Balances with banks:		
- On current accounts	696	835
- On deposit account for more than 3 months and less than 12 months	542	-
	<b>1,238</b>	<b>835</b>
Less: Fixed deposits with original maturity of between 3 months and 12 months	(542)	-
<b>Total cash and cash equivalents (note 12)</b>	<b>696</b>	<b>835</b>

**Changes in liabilities arising from financial 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)	37,918	(256)	702	38,364
Short-term borrowings	1,363	51	-	1,415
<b>Total liabilities from financing activities</b>	<b>39,281</b>	<b>(205)</b>	<b>702</b>	<b>39,778</b>

Particulars	Opening balance as at 1 April 2018	Cash flows (net)	Other changes*	Closing balance as at 31 March 2019
Long-term borrowings (including current maturities)	37,331	197	391	37,919
Short-term borrowings	1,251	112	-	1,363
<b>Total liabilities from financing activities</b>	<b>38,582</b>	<b>310</b>	<b>391</b>	<b>39,282</b>

\* other changes includes reinstatement of foreign currency borrowing, adjustment of ancillary borrowing cost and reclassification of loan from related parties.

Restricted Group

Special Purpose Combined 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 entities forming part of the Restricted Group						Total equity
	Equity share capital	Equity Component of Preference Share	Equity component of compulsorily convertible debentures	Reserves and Surplus		Items of OCI	
				Securities premium	Retained earnings	Hedging Reserve	
	(refer note 13A)	(refer note 13C)	(refer note 13B)	(refer note 14B)	(refer note 14D)	(refer note 14C)	
<b>At 1 April 2018</b>	370	2,010	79	6,413	442	5	9,319,483,050.0761
Profit for the year	-	-	-	-	260	-	260
Other comprehensive income (net of taxes)	-	-	-	-	-	10	10
<b>Total comprehensive income</b>	-	-	-	-	260	10	270
Equity shares issued during the year	0	-	-	0	-	-	0
Preference shares issued during the year	-	-	-	-	-	-	-
Share application money received	-	-	-	-	-	-	-
Amount utilized for issue of shares	-	-	-	-	-	-	-
<b>At 31 March 2019</b>	370	2,010	79	6,413	702	15	9,589
Profit for the year	-	-	-	-	(401)	-	(401)
Other comprehensive income (net of taxes)	-	-	-	-	-	(15)	(15)
<b>Total Comprehensive Income</b>	-	-	-	-	(401)	(15)	(416)
Equity shares issued during the year	0	-	-	1	-	-	1
<b>At 31 March 2020</b>	370	2,010	79	6,414	301	-	9,174

**Restricted Group****Notes to Special Purpose Combined 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>
<b>6 Financial assets</b>		
<b>Non-current</b>		
<b>Loans</b>		
<b>Considered good - Unsecured</b>		
Security deposits	6	0
Loans to related parties(refer note 29)	956	956
<b>Total</b>	<u><u>962</u></u>	<u><u>956</u></u>
<b>Others</b>		
Bank deposits with remaining maturity for more than twelve months (refer note 12)	0	0
<b>Total</b>	<u><u>0</u></u>	<u><u>0</u></u>
<b>Loans</b>		
<b>Considered good - Unsecured</b>		
Loan to fellow subsidiary - redeemable non cumulative preference shares (refer note 29)	2,831	2,476
Security deposits	-	0
Loans to related parties (refer note 29)	7,583	5,910
<b>Total</b>	<u><u>10,414</u></u>	<u><u>8,386</u></u>
<b>Financial assets at fair value through OCI</b>		
<b>Cash flow hedges</b>		
Derivative instruments	-	15
<b>Total</b>	<u><u>-</u></u>	<u><u>15</u></u>
<b>Others</b>		
Government grants*		
- Generation based incentive receivable	227	151
Recoverable from related parties (refer note 29)	827	824
Interest accrued on fixed deposits	5	6
Interest accrued on loans to related parties (refer note 29)	886	779
Others	52	183
<b>Total</b>	<u><u>1,997</u></u>	<u><u>1,943</u></u>

\*Government grant is receivable for generation of renewable energy. There are no unfulfilled conditions or contingencies attached to these grants.

Loans and receivables are non-derivative financial assets which generate a fixed or variable interest income for entities forming part of the Restricted Group. The carrying value may be affected by changes in the credit risk of the counterparties.

**Restricted Group****Notes to Special Purpose Combined Financial Statements for the year ended 31 March 2020**

(Amounts in INR millions, unless otherwise stated)

**7 Deferred tax****Deferred tax assets (net)****Deferred tax relates to the following:****Deferred tax related to items recognised in equity:****Deferred tax liabilities (gross)**

Difference in written down value as per books of account and tax laws

1,482

39

Unamortised ancillary borrowing cost

1

0

**(a)** 1,48339**Deferred tax assets (gross)**

Losses available for offsetting against future taxable income

1,451

51

Provision for operation and maintenance equalisation

-

2

Unused tax credits (MAT)

72

8

**(b)** 1,52361**Deferred tax assets (net)****(c) = (b) - (a)** 4022**Deferred tax liabilities (net)****Deferred tax related to items recognised in equity :****As at**  
**31 March 2020****As at**  
**31 March 2019****Deferred tax assets (gross)**

Compound Financial Instruments

-

18

**(d)** -18**Deferred tax liabilities (gross)**

Compound Financial Instruments

163

169

**(e)** 163169**Deferred tax liabilities (gross)**

Loss on mark to market of derivative instruments

-

5

**(f)** -5**Deferred tax related to items recognised in statement of profit and loss:****Deferred tax liabilities (gross)**

Difference in written down value as per books of account and tax laws

1,711

3,390

Right of Use

0

-

Change in fair value of investments

10

-

Unamortised ancillary borrowing cost

2

5

**(g)** 1,7233,395**Deferred tax assets (gross)**

Compound Financial Instruments

-

-

Provision for operation and maintenance equalisation

2

2

Unused tax credit (MAT)

170

397

Losses available for offsetting against future taxable income

837

2,618

Lease liability

0

-

Compound Financial Instruments

27

16

**(h)** 1,0363,033**Deferred tax liabilities (net)****(i) = (g) + (f) + (e) - (h) - (d)** 850518

**Restricted Group****Notes to Special Purpose Combined Financial Statements for the year ended 31 March 2020**

(Amounts in INR millions, unless otherwise stated)

**Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate:**

	For the year ended 31 March 2020	For the year ended 31 March 2019
<b>Accounting profit before income tax</b>	<b>(28)</b>	<b>559</b>
Tax at the India's tax rate of 26%	(7)	145
Disallowance of Interest u/s 94B	556	613
Impact of ICDS related to hedge contracts routed through OCI	(24)	-
Adjustment of tax relating to earlier periods	99	-
<b>On account of adoption of new tax ordinance</b>		
- Mat credit written off	53	-
- Recognition/(Reduction) in DTA OR (Recognition)/Reduction in DTL	(80)	-
Tax rate difference	8	-
Effect of tax holidays and other tax exemptions	(236)	(479)
Interest on compound financial instruments	1	49
Compensation for loss of revenue	-	-
Others deductible or non-deductible items	3	9
<b>At the effective income tax rate</b>	<b>373</b>	<b>337</b>
Current tax expense reported in the statement of profit and loss	53	130
Deferred tax expense reported in the statement of profit and loss	320	207
	<b>373</b>	<b>337</b>

**\* Where deferred tax expense relates to the following :**

Compound Financial Instruments	3	38
Losses available for offsetting against future taxable Income	380	(58)
Fair value gain on financial instruments at fair value through profit or loss	-	(0)
Preliminary expenses not written off under tax laws	0	-
Amortisation of ancillary borrowing cost	(2)	-
Amortisation of option premium	-	-
Other non deductible expenses	-	-
Fair value change of mutual fund	-	(4)
ROU Assets	0	-
Lease Liability	(0)	-
Fair valuation of Investments	9	-
Difference in WDV as per books of accounts and tax laws	(235)	418
Provision for operation and maintenance equalisation	2	14
Unused tax credit (MAT)	163	(199)
Unamortised ancillary borrowing cost	-	(2)
	<b>320</b>	<b>207</b>

**Reconciliation of deferred tax assets (net):**

	31 March 2020	31 March 2019
<b>Opening balance of DTA/(DTL) (net)</b>	<b>(496)</b>	<b>(286)</b>
Deferred tax income/(expense) during the year recognised in profit or loss	(320)	(207)
Deferred tax income/(expense) during the year recognised in OCI	5	(3)
<b>Closing balance of DTA/(DTL) (net)</b>	<b>(810)</b>	<b>(496)</b>

The entities forming part of Restricted Group has tax losses and unabsorbed depreciation which arose in India of INR 10,002 (31 March 2019: INR 12,600). The unabsorbed depreciation can be carried forward indefinitely as per the Income Tax Act.

Out of this, the tax losses that are available for offsetting for eight years against future taxable profits of the companies in which the losses arose are of INR 445 (31 March 2019: INR 1410). The unabsorbed depreciation that will be available for offsetting for against future taxable profits of the companies in which the losses arose are of INR 9,557 (31 March 2019: INR 11,190).

The entities forming part of Restricted Group has recognised deferred tax asset of INR 2,289 (31 March 2019: INR 2,669) utilisation of which is dependent on future taxable profits. The future taxable profits are based on projections made by the management considering the power purchase agreement with power procurer.

The remaining expiry period of Minimum alternate tax recoverable as on 31 March 2019 is 12-15 years (31 March 2019 13-15 years).

**Restricted Group****Notes to Special Purpose Combined 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
<b>8 Prepayments</b>		
<b>Non-current (unsecured, considered good unless otherwise stated)</b>		
Prepaid expenses	15	38
<b>Total</b>	<b>15</b>	<b>38</b>
<b>Current (unsecured, considered good unless otherwise stated)</b>		
Prepaid expenses	20	17
<b>Total</b>	<b>20</b>	<b>17</b>
<b>9 Other assets</b>		
<b>Non-current (unsecured, considered good unless otherwise stated)</b>		
<b>Others</b>		
Capital advance	58	5
Advances recoverable	42	41
Security deposits	0	0
Balances with Government authorities	15	18
<b>Total</b>	<b>115</b>	<b>64</b>
<b>Current (Unsecured, considered good unless otherwise stated)</b>		
Advances recoverable (refer note 42)	148	138
Balances with Government authorities	0	1
<b>Total</b>	<b>148</b>	<b>139</b>
<b>10 Inventories</b>		
Emission reduction certificates	0	-
Consumables & Spares	12	11
<b>Total</b>	<b>12</b>	<b>11</b>
<b>11 Trade receivables</b>		
Unsecured, considered good	3,992	3,680
Receivables - credit impaired	19	5
	4,011	3,685
Less: Impairment allowances for bad and doubtful debts	(19)	(5)
<b>Total</b>	<b>3,992</b>	<b>3,680</b>
No trade or other receivables are due from directors or other officers of the entities forming part of the Restricted Group either severally or jointly with any other person. Nor 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 terms of 7-60 days.		
<b>12 Cash and cash equivalents</b>		
<b>Cash and cash equivalents</b>		
Balance with bank		
- On current accounts	696	835
<b>Total</b>	<b>696</b>	<b>835</b>
<b>Bank balances other than cash and cash equivalents</b>		
Deposits with		
- Remaining maturity for less than twelve months #*	542	834
- Remaining maturity for more than twelve months	0	0
	542	834
Less: amount disclosed under financial assets (others) (Note 6)	(0)	(0)
<b>Total</b>	<b>542</b>	<b>834</b>

# Fixed deposits of INR 0 (31 March 2019: INR 00) are under lien with various banks as margin money for the purpose of letter of credit/bank guarantee.

\* The bank deposits have an original maturity period of 92 to 1827 days and carry an interest rate of 5.00% to 6.50% which is receivable on maturity.



**Restricted Group****Notes to Special Purpose Combined Financial Statements for the year ended 31 March 2020**

(Amounts in INR millions, unless otherwise stated)

15 Long-term borrowings	Non-current		Current	
	31 March 2020	31 March 2019	31 March 2020	31 March 2019
Compulsorily Convertible Debentures (unsecured) (refer note 13B)	147	141	-	-
Term loan from bank (secured)	4,424	3,100	217	151
Buyer's / Supplier's credit (secured)	-	-	-	1,638
Senior secured bonds	33,020	32,392	-	-
Liability component of preference shares (secured) (refer note 13C)	556	496	-	-
<b>Total long-term borrowings</b>	<b>38,147</b>	<b>36,129</b>	<b>217</b>	<b>1,789</b>
Amount disclosed under the head 'Other current financial liabilities' (Refer note 20)	-	-	(217)	(1,789)
	<b>38,147</b>	<b>36,129</b>	-	-

**Notes:****(i) Compulsorily Convertible Debentures (unsecured)**

Compulsorily Convertible Debentures (CCD) are compulsorily convertible into equity shares in accordance with the terms of the Joint Venture Agreement at conversion ratio defined therein. CCD do not carry any voting rights.

**(ii) Term loan from bank (secured)**

Term loan from banks are secured by pari passu first charge by way of mortgage of all the present and future immovable properties, hypothecation of movable assets, book debt, operating cash flows, receivables, commissions, revenue of whatsoever nature, all bank accounts and all intangibles assets, assignment of all rights, title, interests, benefits, claims etc. of project documents and insurance contracts of the entities forming part of the Restricted Group.

**(iii) Buyer's / Supplier's credit (secured)**

Buyer's/ Supplier's credit are secured by first pari passu first charge by way of mortgage of all the present and future immovable properties, hypothecation of movable assets, book debt, operating cash flows, receivables, commissions, revenue of whatsoever nature, all bank accounts and all intangibles assets, assignment of all rights, title, interests, benefits, claims etc. of project documents, PPA, and insurance contracts of the entities forming part of the Restricted Group.

**(iv) Senior secured bonds**

Senior Secured Bonds are secured by way of exclusive mortgage over immovable properties and exclusive charge by way of hypothecation of tangible and intangible movable assets. Further secured by way of hypothecation over rights and benefit, claims and demands under all the project agreements, letter of credit, insurance contracts and proceeds, guarantees, performance bond etc. of the Restricted Group. Secondary Charge over the account receivables, book debts and cash flows.

(v) These bonds have been issued based on the collective net worth of all entities forming part of the Restricted Group and further all these entities have jointly and severally guaranteed the issue. Also refer Note

(vi) All the loans are covered by corporate guarantee of ReNew Power Private Limited.

(vii) ReNew Power Private Limited, the Holding Company, has pledged 26,706,821 (31 March 2019: 26,706,821) equity shares and 27,650,138 (31 March 2019: 27,650,138) preference shares of the entities forming part of the Restricted Group in favour of security trustee on behalf of lenders.

(viii) ReNew Solar Power Private Limited, the Holding Company of ReNew Solar Energy (Karnataka) Private Limited, ReNew Saur Shakti Private Limited and ReNew Solar Energy (TN) Private Limited, has pledged 4,800,099 (31 March 2019: 4,800,099) equity shares and 10,891,712 (31 March 2019: 10,891,712) preference shares of the entities forming part of the Restricted Group in favour of security trustee on behalf of lenders.

**Restricted Group****Notes to Special Purpose Combined Financial Statements for the year ended 31 March 2020**

(Amounts in INR millions, unless otherwise stated)

	<b>As at 31 March 2020</b>	<b>As at 31 March 2019</b>
<b>16 Lease liabilities</b>		
Non current Lease liabilities	1	-
Current Lease liabilities	0	-
<b>Total</b>	<b>1</b>	<b>-</b>
<b>17 Other non-current liabilities</b>		
Provision for operation and maintenance equalisation	278	380
<b>Total</b>	<b>278</b>	<b>380</b>
<b>18 Short term borrowings</b>		
Loan from related party (unsecured) (refer note 29)	1,415	1,363
<b>Total</b>	<b>1,415</b>	<b>1,363</b>
<b>Loan from related party (unsecured)</b>		
Unsecured loan from related party is repayable on demand and carries interest at 8.00% per annum.		
<b>19 Trade payables</b>		
<b>Current</b>		
Outstanding dues to micro enterprises and small enterprises (refer note 36)	-	-
Others	492	475
<b>Total</b>	<b>492</b>	<b>475</b>
<b>20 Other current financial liabilities</b>		
<b>Financial liabilities at amortised cost</b>		
Current maturities of long term borrowings (Refer note 15)	217	1,789
<b>Others</b>		
Interest accrued but not due on borrowings	730	639
Capital creditors	334	449
<b>Total</b>	<b>1,281</b>	<b>2,877</b>
<b>21 Other current liabilities</b>		
Provision for operation and maintenance equalisation	58	72
Other payables		
TDS payable	50	39
GST payable	0	2
<b>Total</b>	<b>108</b>	<b>113</b>

**Restricted Group**  
**Notes to Special Purpose Combined Financial Statements for the year ended 31 March 2020**  
(Amounts in INR millions, unless otherwise stated)

**22 Revenue from operations**

**Income from contracts with customers**

	<b>For the year ended 31 March 2020</b>	<b>For the year ended 31 March 2019</b>
Sale of power	6,401	6,941
Income from sale of renewable energy certificates	79	66
<b>Total</b>	<b>6,480</b>	<b>7,007</b>

**23 Other income**

Recurring other income:

	<b>For the year ended 31 March 2020</b>	<b>For the year ended 31 March 2019</b>
Interest income		
- on fixed deposit with banks	48	101
- on loan to related parties (refer note 29)	650	575
- income tax refund	10	0
- others	0	-
Government grant		
- generation based incentive	278	312
Insurance claim	-	0
Gain on settlement of derivative instruments designated as cash flow hedge (net)	34	-
Fair value change of mutual fund (including realised gain)	-	70
Income from Sale of Carbon Credits	2	-
Miscellaneous income	3	9
Provisions written back	0	-
<b>Total</b>	<b>1,025</b>	<b>1,067</b>

**24 Other expenses**

	<b>For the year ended 31 March 2020</b>	<b>For the year ended 31 March 2019</b>
Legal and professional fees	27	30
Corporate social responsibility (refer note 37)	9	9
Travelling and conveyance	6	7
Rent	2	2
Printing and stationery	0	-
Management shared services	153	170
Rates and taxes	4	14
Payment to auditors (refer details below)	4	4
Insurance	20	19
Operation and maintenance	453	476
Repair and maintenance		
- plant and machinery	12	5
- Others	1	-
Loss on sale of property plant & equipment and Capital work in progress written off (net)	-	32
Security charges	19	22
Communication costs	3	3
Provision for doubtful debts	14	0
Miscellaneous expenses	36	16
	<b>763</b>	<b>809</b>

**Restricted Group**  
**Notes to Special Purpose Combined Financial Statements for the year ended 31 March 2020**  
(Amounts in INR millions, unless otherwise stated)

	<b>For the year ended 31 March 2020</b>	<b>For the year ended 31 March 2019</b>
<b>Payment to Auditors</b>		
<b>As auditor:</b>		
Audit fee	4	4
Certification fees	-	0
Reimbursement of expenses	0	0
	<u>4</u>	<u>4</u>
<b>25 Depreciation &amp; amortisation expense</b>		
	<b>For the year ended 31 March 2020</b>	<b>For the year ended 31 March 2019</b>
Depreciation of property, plant & equipment (refer note 4)	1,780	1,776
Amortisation of intangible assets (refer note 5)	0	0
Depreciation of right of use assets (refer note 5A)	1	-
<b>Total</b>	<u>1,781</u>	<u>1,776</u>
<b>26 Finance costs</b>		
	<b>For the year ended 31 March 2020</b>	<b>For the year ended 31 March 2019</b>
Interest expense on		
- term loans	441	372
- loan from related party (refer note 29)	114	101
- bonds	4,245	4,234
- acceptance	1	-
- buyer's/supplier's credit	93	143
- liability component of compulsorily convertible debentures	17	17
- liability component of redeemable non-cumulative preference shares	60	54
- Interest on lease land	0	-
- others	2	1
Bank charges	16	8
<b>Total</b>	<u>4,989</u>	<u>4,930</u>

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