

**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited [Standalone] Financial Results of the Company Pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended****Review Report to  
The Board of Directors  
ReNew Wind Energy (Jath) Limited**

1. We have reviewed the accompanying statement of unaudited financial results of ReNew Wind Energy (Jath) Limited (the "Company") (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. Other Matters
  - a) The figures for the corresponding period ended from April 1, 2021 to June 30, 2021, as reported in these unaudited financial results have been approved by the Company's Board of Directors, but have not been subjected to a review.
  - b) The figures for the quarter ended March 31, 2022 as reported in the accompanying financial results are the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year-to-date figures up to the third quarter of the

previous financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

**For S.R. BATLIBOI & Co. LLP**

Chartered Accountants

**ICAI Firm registration number: 301003E/E300005**

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**per Naman Agarwal**

Partner

Membership No.: 502405

UDIN: 22502405AOSWR09964

Place of Signature: Gurugram

Date: August 10,2022

**ReNew Wind Energy (Jath) Limited**

CIN-U40101DL2012PLC236227

Regd Office: 138, Ansal Chambers-II, Bikaji Cama Place, New Delhi-110066

Corporate Office: ReNewHub, Commercial Block-1, Zone 6, Golf Course Road, DLF City Phase-V, Gurugram, 122009, Haryana

Phone No.- 124 489 6670/80,

**Statement of Profit and Loss**

(Amounts in INR thousand, except share and per share data, unless otherwise stated)

	For the quarter ended 30 June 2022 (Unaudited)	For the quarter ended 30 June 2021 (Unreviewed) (refer note 6)	For the quarter ended 31 March 2022 (Unaudited) (refer note 5)	For the year ended 31 March 2022 (Audited)
<b>Income:</b>				
Revenue from operations	214,468	223,705	85,332	721,768
Other income	38,167	32,712	63,895	268,126
<b>Total Income</b>	<b>252,635</b>	<b>256,417</b>	<b>149,227</b>	<b>989,894</b>
<b>Expenses:</b>				
Cost of raw material and components consumed	-	-	-	31,323
Other expenses	49,310	46,735	54,336	209,944
<b>Total expenses</b>	<b>49,310</b>	<b>46,735</b>	<b>54,336</b>	<b>241,267</b>
<b>Earning before interest, tax, depreciation and amortization (EBITDA)</b>	<b>203,325</b>	<b>209,682</b>	<b>94,891</b>	<b>748,627</b>
Depreciation and amortization expense	37,491	38,468	37,079	151,570
Finance costs	92,386	96,402	96,889	387,936
<b>Profit/(loss) before tax</b>	<b>73,448</b>	<b>74,812</b>	<b>(39,077)</b>	<b>209,121</b>
<b>Tax expense</b>				
Current tax	-	-	-	12,924
Deferred tax	18,763	20,276	(18,921)	24,932
<b>Profit/(loss) after tax</b>	<b>54,685</b>	<b>54,536</b>	<b>(20,156)</b>	<b>171,265</b>
<b>Other comprehensive income , net of tax</b>		-		-
<b>Total comprehensive Income/ (loss)</b>	<b>54,685</b>	<b>54,536</b>	<b>(20,156)</b>	<b>171,265</b>
<b>Earnings per share:</b>				
Basic	3.57	3.57	(1.32)	11.20
Diluted	3.57	3.57	(1.32)	11.20
Debt Equity Ratio	1.77	2.25	1.77	1.77
Debt Service Coverage Ratio*	3.12	(0.57)	0.09	0.98
Interest Service Coverage Ratio*	2.33	2.27	0.98	2.00
Current ratio	2.59	3.25	2.50	2.50
Long Term Debt to Working Capital	1.91	2.02	2.04	2.04
Bad debts to Account receivable Ratio*	Nil	Nil	Nil	Nil
Current Liability Ratio	0.22	0.15	0.21	0.21
Total Debts to Total Assets Ratio	0.57	0.60	0.58	0.58
Debtors Turnover Ratio*	0.28	0.24	0.11	0.91
Inventory Turnover Ratio*	-	-	-	-
Operating margin (%)	60%	63%	38%	49%
Net profit margin (%)	25%	26%	(10%)	21%
Net worth	1,785,113	1,613,938	1,730,428	1,730,428
Debenture Redemption Reserve	296,035	344,313	296,035	296,035

\*not annualized

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Phone No.- 124 489 6670/80.

**Notes to the financial results for the period ended June 30, 2022**

**Disclosures pursuant to Regulations 52(4) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

1 Ratios have been computed as follows:

- Earning per share = Profit after Tax / Weighted average number of equity shares

- Debt Equity Ratio\* = Debt (Amount due to Debenture Holders) / Equity (Equity share capital, share premium, loan from Related party and excluding unamortized fees)

- Interest Service Coverage Ratio = Profit before interest, tax and depreciation / Total Interest Expense.

- Current Ratio= Current Assets/ Current Liabilities

- Long Term Debt to Working Capital= Non- Current borrowing including current maturities of Non-current borrowings/ (Current Assets - Current Liabilities excluding current maturities of Non-Current borrowings)

-Bad debts to Accounts Receivable ratio= Bad debts / Average Trade receivables and Average unbilled Revenue

-Current Liability Ratio = Current Liabilities/ Total Liabilities

-Total Debts to total Assets= Total outstanding debts/ Total Assets

- Debtors turnover= Revenue from operation/ Average trade receivables and Average unbilled Revenue

-Inventory Turnover- The company does not generate revenue from selling of inventory, hence this ratio is not applicable.

-Operating margin(%)= (Profit before tax + Finance costs - Other income+ Carbon credit (net of expenses))/ Revenue from operations + Income from carbon credits

- Net Profit Margin (%) = Net profit after Tax/ Revenue from Operations

- Debt Service Coverage Ratio\* = (PAT based on Project Revenues realised (excluding non-cash adjustments, if any)\*\*+ Depreciation+ Interest (Interest, Guarantee Fees, other financing costs payable under Debenture and Project Documents )) / (Interest + Principal Repayment+Guarantee fee).

Outstanding redeemable preference shares (Quantity and Value): Not Applicable

Net profit after tax: Refer statement of financial results

Net worth represents issued subscribed and paid up capital plus reserves and surplus.

Reserves and Surplus includes Capital reserve, General reserve, Debenture redemption reserve, Securities premium account and Profit and loss account balance.

\*As per Debenture Trust Deed dated 11 September, 2015.

\*\* Generation based incentive and Income from Sale of Carbon Credits have been included in computation of Project Revenues realised

2 The statement has been prepared in accordance with recognition and measurement principles laid down in accordance with the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") as prescribed under Section 133 of the Companies Act, 2013 (the Act) read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant rules issued thereunder and other recognized accounting practices and policies.

3 The company is in the business of development and operation of wind power. There is only one segment (business and/or geographical) in accordance with the requirements of IND AS - 108 "Operating Segments".

4 The above financial results of the Company for the period ended June 30, 2022 have been approved by the Board of Directors of the Company at the meeting held on August 10, 2022. The statutory auditors of the company have carried out the limited review of the above unaudited financial results of the Company for the quarter ended June 30, 2022.

5 The figures of the last quarter are balancing figures between audited figures in respect of the full financial year upto March 31, 2022 and the unaudited published year-to-date figures upto December 31, 2021, being the date of the end of the first quarter of the financial year which were subject to limited review.

6 The figures of the quarter ended June 30, 2021 are the unaudited and unreviewed management internal reporting figures . However, management has exercised necessary due diligence to ensure that the financial results for the periods provide a true and fair view of the Company's affairs

7 India Ratings and Care Ratings has assigned long term issuer rating and rating for the outstanding non-convertible debentures of the Company to "IND AA (CE)" with negative outlook and "CARE AA (CE)" with stable outlook, respectively.

8 Previous period figures have been re-grouped / re-classified wherever necessary, to conform to current period's classification in order to comply with the requirements of the amended Schedule III to the Companies Act, 2013 effective from 1 April 2021.

**For and on behalf of the ReNew Wind Energy (Jath) Limited**

Managing Director  
(Balam Mehta)  
DIN- 06902711  
Place: Gurugram  
Date: 10-August-2022