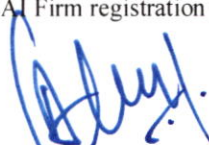


Independent Auditor's Report On Standalone Financial Results Pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
ReNew Wind Energy (Jath) Limited

1. We have audited the accompanying statement of Ind AS financial results of ReNew Wind Energy (Jath) Limited ('the Company') for the year ended March 31, 2019 ('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 ('the Regulation'), read with SEBI Circular No. CIR/IMD/DF1/69/2016 dated August 10, 2016 ('the Circular'). This Statement has been prepared on the basis of the audited financial statements for year ended March 31, 2019, which is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on the Statement based on our audit of the financial statements as at and for the year ended March 31, 2019, prepared in accordance with Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and the relevant requirements of the Regulation and the Circular.
2. We conducted our audit in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India. Those standards requires that we plan and perform the audit to obtain reasonable assurance as to whether the Statement is free of material misstatement(s).
3. An audit involves performing procedures to obtain sufficient audit evidences about the amounts and disclosures in the Statement. The procedures selected depend on the auditor's judgement including the assessment of material misstatement of the Statement, whether due to fraud or error. In making those risk assessment, the auditor considers internal controls relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.
4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - i. is presented in accordance with the requirements of the Regulation, read with the Circular, in this regard; and
 - ii. gives a true and fair view of the net profit including other comprehensive income and other financial information of the Company for the year ended March 31, 2019
5. Further, we report that the figures for the half year ended March 31, 2019 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2019 and the published figures for the half year ended September 30, 2018, which were subjected to a limited review, as required under the Regulation and the Circular.

For S.R. Batliboi & Co. LLP
Chartered Accountants
ICAI Firm registration number: 301003E/E300005



per **Amit Chugh**
Partner
Membership No.: 505224



Place: Gurugram
Date: 27 May 2019

ReNew Wind Energy (Jath) Limited
Statement of audited financial results for the year ended 31 March 2019

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

Particulars	6 months ended 31 March 2019	6 months ended 31 March 2018	Year ended 31 March 2019	Year ended 31 March 2018
	(Unaudited) (refer note 6)	(Unaudited) (refer note 6)	(Audited)	(Audited)
Total Income from Operations	191,952	140,795	875,661	774,321
Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items#)	(170,135)	(253,218)	142,215	(12,281)
Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items#)	(170,135)	(253,218)	142,215	(12,281)
Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items#)	(71,092)	(58,786)	105,490	125,570
Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(71,092)	(58,786)	105,490	125,570
Paid up Equity Share Capital	152,967	152,967	152,967	152,967
Reserves (excluding Revaluation Reserve)	1,321,782	1,216,293	1,321,782	1,216,293
Net worth	1,474,750	1,369,260	1,474,750	1,369,260
Paid up Debt Capital / Outstanding Debt	3,885,933	4,098,501	3,885,933	4,098,501
Debt Equity Ratio *	2.63	2.79	2.63	2.79
Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations)				
1. Basic:	(4.65)	(3.84)	6.90	8.21
2. Diluted:	(4.65)	(3.84)	6.90	8.21
Capital Redemption Reserve				
Debenture Redemption Reserve *	399,716	294,226	399,716	294,226
Debt Service Coverage Ratio *	1.91	1.63	1.66	1.80
Interest Service Coverage Ratio *	0.98	0.59	2.18	1.74

Disclosures pursuant to Regulations 52(4) and 52(7) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

- Credit Rating: IND AA+ (SO)
- Change in credit rating: No
- Asset Coverage Ratio : 133% (March 31, 2018 : 130%)
- Debt Equity ratio: mentioned above
- Debt Service Coverage Ratio: mentioned above
- Interest Service Coverage Ratio: mentioned above
- Previous due date for the payment of interest/ repayment of principal of non convertible debt securities and whether the same has been paid or not (as on March 31, 2019)
Previous due date for the payment of interest: March 31, 2019 and the same was paid
Previous due date for the payment of principal: March 31, 2019 and the same was paid
- Next due date for the payment of interest/ repayment of principal of non convertible debt securities (as on March 31, 2019)
Next due date for the payment of interest: April 30, 2019
Next due date for the payment of principal: Sept 30, 2019
- Outstanding redeemable preference shares (Quantity and Value): Not Applicable
- Net Worth : INR 1,474,750 (March 31, 2018 : 1,369,260)
- Net profit after tax: mentioned above
- Earning per share: mentioned above
- Debenture Redemption Reserve : INR 399,716 (March 31, 2018 : 294,226)
- There are no material deviation in the use of proceeds of issue of Non Convertible Debentures from the objects stated in the offer document (Regulations 52(7))

Notes

- 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, quasi equity i.e. Short term borrowing but excluding unamortize fees)
 - Interest Service Coverage Ratio = Profit before interest, prior period items, tax, extraordinary items and depreciation / Total Interest Expense.
 - Debt Service Coverage Ratio* = ((PAT based on Project Revenues realised** + Depreciation + Interest (Interest, IIFCL Guarantee Fees, other financing costs payable under Debenture and Project Documents)) / (Interest + Principal Repayment).
 - Asset Coverage Ratio = (Total Assets-Current Liabilities) / Debt (Amount due to Debenture Holders)
- *As per Debenture Trust Deed dated 11 September, 2015.
- ** Generation based incentive have been included in computation of Project Revenues realised
- Equity 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.
- 2 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".
- 3 Tax expense includes Current Tax and Deferred Tax charge.
- 4 The above audited financial results have been approved by the Board of Directors in their meeting held on 27 May 2019.
- 5 The format for audited results as prescribed in SEBI's circular CIR/IMD/DF1/69/2016 dated August 10, 2016 has been modified to comply with requirements of SEBI's circular dated July 5, 2016, Ind AS and Schedule III (Division II) to the Act applicable to companies that are required to comply with Ind AS.
- 6 The figures of six month period ended are the balancing figures for full audited financial year and unaudited year to date figures up to period ended September 30, 2018 and September 30, 2017.
- 7 Due to insufficient profit during the current year, DRR has been created only to the extent of current year's available profit. Resultantly, there is a overall shortfall as at 31 March 2019 INR 2,490 and 31 March 2018 INR 38,325.

For and on behalf of the Board of Directors of Renew Wind Energy (Jath) Limited

 Managing Director
(Balram Mehta)
DIN- 06902711

 Place: Gurugram
Date: 27 May 2019