ReNew Power Private Limited (formerly known as ReNew Power Limited) Consolidated Balance Sheet as at 31 March 2021

| | Notes | As at 31 March 2021 | As at 31 March 2020 |
|---|------------|------------------------|------------------------|
| Assets | | | |
| Non-current assets | | | |
| Property, plant and equipment | 6 | 321,015 | 301,239 |
| Capital work in progress | 6 | 10,407 | 17,901 |
| Goodwill | 7 | 11,583 | 11,381 |
| Intangible assets | 7 | 24,759 | 24,536 |
| Intangible assets under development | 7 | 55 | 53 |
| Right of use assets | 7A 8 | 4,296 | 4,724 524 |
| Investment in jointly controlled entities Financial assets | 0 | - | 524 |
| Investment | 9 | _ | 624 |
| Loans | 9 | 140 | 126 |
| Others | 9 | 4,177 | 142 |
| Deferred tax assets (net) | 10A | 8,685 | 1,418 |
| Prepayments | 11 | 623 | 480 |
| Non-current tax assets (net) | | 3,256 | 3,620 |
| Other non-current assets | 12 | 7,715 | 5,662 |
| Total non-current assets | | 396,711 | 372,430 |
| Current assets | | | |
| Inventories | 13 | 834 | 609 |
| Financial assets | 14 | 2 (01 | 0.717 |
| Derivative instruments Trade receivables | 14 15 | 2,691 34,568 | 9,717 26,071 |
| Cash and cash equivalent | 15 | 34,508 20,679 | 13,089 |
| Bank balances other than cash and cash equivalent | 16 | 26,506 | 31,203 |
| Loans | 9 | 56 | 10 |
| Others | 9 | 3,934 | 2,718 |
| Prepayments | 11 | 589 | 386 |
| Other current assets | 12 | 2,464 | 1,808 |
| Total current assets | - | 92,321 | 85,611 |
| Total assets | = | 489,032 | 458,041 |
| Equity and liabilities | | | |
| Equity | | | |
| Equity share capital | 17A | 3,799 | 3,799 |
| Other equity | 17D | | |
| Equity component of compulsorily convertible debentures Equity component of compulsory convertible preference shares | 17B 17C | (0) 0 | - |
| Equity component of share based payments | 17C 17D | 0 | - |
| Share application money pending allotment | 17D 18A | _ | - |
| Securities premium | 18A | 67,165 | 67,165 |
| Capital reserve | 18B | (175) | (110) |
| Debenture redemption reserve | 18C | 1,602 | 2,296 |
| Hedge reserve | 18D | (5,224) | (1,086) |
| Share based payment reserve | 18E | 1,165 | 1,161 |
| Foreign currency translation reserve | 18F | 10 | 12 |
| Retained earnings | 18G | (13,917) | (5,953) |
| Equity attributable to owners of the parent | | 54,425 | 67,284 |
| Non-controlling interests | - | 2,184 | 3,810 |
| Total equity | | 56,609 | 71,094 |
| Non-current liabilities Financial liabilities | | | |
| Long-term borrowings | 19 | 345,477 | 323,526 |
| Lease liabilities | 20 | 1,782 | 1,386 |
| Others | 20 | 132 | |
| Deferred government grant | 21 | 719 | 810 |
| Long-term provisions | 22 | 13,829 | 103 |
| Deferred tax liabilities (net) | 10B | 15,380 | 8,467 |
| Other non-current liabilities | 23 | 4,111 | 2,952 |
| Total non-current liabilities | | 381,430 | 337,244 |
| | | | |

ReNew Power Private Limited (formerly known as ReNew Power Limited) Consolidated Balance Sheet as at 31 March 2021

| | Notes | As at 31 March 2021 | As at 31 March 2020 |
|---|-------|------------------------|------------------------|
| Current liabilities | | | |
| Financial liabilities | | | |
| Short-term borrowings | 24 | 10,643 | 12,191 |
| Lease liabilities | 20 | 321 | 251 |
| Trade payables | 25 | | |
| Outstanding dues to micro enterprises and small enterprises | | - | 52 |
| Others | | 3,241 | 3,636 |
| Derivative instruments | 26 | 1,070 | - |
| Other current financial liabilities | 27 | 32,280 | 31,279 |
| Deferred government grant | 21 | 39 | 38 |
| Other current liabilities | 28 | 2,431 | 2,055 |
| Short-term provisions | 29 | 150 | 93 |
| Current tax liabilities (net) | | 818 | 108 |
| Total current liabilities | — | 50,993 | 49,703 |
| Total liabilities | - | 432,423 | 386,947 |
| Total equity and liabilities | - | 489,032 | 458,041 |

ReNew Power Private Limited (formerly known as ReNew Power Limited) Consolidated Statement of Profit and Loss for the year ended 31 March 2021

| (Amounts in INR millions, unless otherwise stated) | |
|--|--|
| | |

| | Notes | For the half year ended 31 March 2021 | For the half year ended 31 March 2020 | For the year ended 31 March 2021 | For the year ended 31 March 2020 |
|--|--|--|--|----------------------------------|-------------------------------------|
| Income | | | | | |
| Revenue from contracts with customers Other income | 30 31 | 20,920 3,416 | 18,521 2,218 | 48,190 6,305 | 48,415 4,802 |
| Total income (i) | | 24,336 | 20,739 | 54,495 | 53,217 |
| Expenses | | | | | |
| Cost of raw material and components consumed Employee benefits expense | 32 33 | 361 555 | 75 359 | 426 1,259 | 530 951 |
| Other expenses | 34 | 3,094 | 2,537 | 7,306 | 5,611 |
| Total expenses (ii) | | 4,010 | 2,971 | 8,991 | 7,092 |
| Earning before interest, tax, depreciation and amortisation (i)-(ii) | | 20,326 | 17,768 | 45,504 | 46,125 |
| Depreciation and amortisation expense | 35 | 5,838 | 7,761 | 13,734 | 14,819 |
| Finance costs | 36 | 20,744 | 18,780 | 37,892 | 34,963 |
| Loss before exceptional items, share of loss of jointly controlled entities and | tax | (6,256) | (8,773) | (6,122) | (3,657) |
| Share in loss of jointly controlled entities | | (70) | (47) | (58) | (53) |
| Loss before exceptional items and tax | | (6,326) | (8,820) | (6,180) | (3,710) |
| Exceptional items | 38 | (186) | - | (186) | |
| Loss before tax | | (6,512) | (8,820) | (6,366) | (3,710) |
| Tax expense | | | | | |
| Current tax | | 777 | (697) | 785 | 486 |
| Deferred tax | | 1,662 | 174 | 1,237 | 872 |
| Adjustment of tax relating to earlier periods Loss for the year | (a) | <u> </u> | (42) (8,255) | <u>28</u> (8,416) | (42) (5,026) |
| Other comprehensive income | | | | | |
| Items that will be realessified to profit or less in subsequent veers | | | | | |
| Items that will be reclassified to profit or loss in subsequent years: Net movement on cash flow hedges | | (3,047) | 669 | (5,605) | 1,220 |
| Income tax effect | | 1,532 | (1,693) | 1,532 | (1,856) |
| | | (1,515) | (1,024) | (4,073) | (636) |
| Exchange differences on translation of foreign operations | | 4 | 16 | (2) | 14 |
| Income tax effect | | | - 16 | (2) | |
| Not other comprehensive income that will be real-selfed to profit or loss | (b) | (1.511) | (1.009) | (4.075) | (622) |
| Net other comprehensive income that will be reclassified to profit or loss in subsequent years | (b) | (1,511) | (1,008) | (4,075) | (622) |
| Items not to be reclassified to profit or loss in subsequent years: | | | | | |
| Re-measurement loss of defined benefit plan | | (8) | (5) | (8) | (13) |
| Income tax effect Net other comprehensive income not to be reclassified to profit or loss in | | (7) | (2) | (7) | (9) |
| subsequent years | (c) | (7) | (2) | (7) | (9) |
| Other comprehensive income for the year, net of taxes | (d)=(b)+(c) |) (1,518) | (1,010) | (4,082) | (631) |
| | | | | | |
| Total comprehensive income for the year | (a)+(d) | (10,497) | (9,266) | (12,498) | (5,657) |
| Loss for the year attributable to: | | | | | |
| Equity holders of the parent Non-controlling interests | | (8,588) (391) | (7,931) (325) | (8,073) (343) | (4,842) (184) |
| Non-controlling interests | | (371) | (323) | (343) | (104) |
| Total comprehensive income for the year attributable to: | | (10.015) | (0.04P) | (12.210) | /= |
| Equity holders of the parent Non-controlling interests | | (10,015) (481) | (8,865) (402) | (12,219) (278) | (5,411) (246) |
| č | | ()-) | () | (, | |

ReNew Power Private Limited (formerly known as ReNew Power Limited) Consolidated Statement of Cash Flows for the year ended 31 March 2021

| Application to: (a,180) (b,180) Application to: 13744 14849 Capula toxin a progress withon off 39 14 Capula toxin a progress withon off 39 16 Capula toxin a progress withon off 39 16 Capula toxin a progress withon off 39 15 Determine to generation and progress withon off 30 15 Determine to generation and interaction temperature tensors 16 17 Operation off multication temperature tensors 16 17 Determine temperature tensors 16 17 17 Canonization of operature tensors 17 17 17 Canonization of operature tensors 17 17 17 Canonization of operature tensors 17 17 17 17 Canonization of operature tensors 17 17 17 17 17 Canonization of operature tensors 17 17 17 17 17 17 17 17 17 17 17 17 | Particulars | For the year ended 31 March 2021 | For the year ended 31 March 2020 |
|--|--|----------------------------------|----------------------------------|
| Adjunctions for 11.74 14.819 Loss on dipersion of neuronization express wetter off 30 1.05 Stare in loss of junity constrikted emises 30 1.05 Stare in loss of junity constrikted emises 30 1.05 Stare in loss of junity constrikted emises 30 1.05 Stare in loss of junity constrikted emises 30 1.05 Constrikted emises 1.05 1.05 Loss on stitutent of division instruments designated as cals flow bodgs (set) 7.6 300 Constrikt express 1.01 1.01 1.01 Amountation of emisers in sublistics 0.07 2.02 1.00 Constrikt emisers 0.01 0.01 0.01 0.01 Constrikt emisers 0.01 0 | Profit before tax | (6.180) | (3.710) |
| Loss of pinet of preperty pinet and explanem and explail work in progress205011Stare is kos of pinet controlled entities38353Growern etter of deviative insorments designated is cash how hodge (net)3333Control etter of deviative insorments designated is cash how hodge (net)3333Operation and maintenance revere(148)31Operation for doubtil doks57235Gaus on ettenance of function and substatures(177)(2144)Operation contact on contact of function and substatures(177)(2144)Operation contact on | | (0,-00) | (0,1-0) |
| Capal avis in progress writen of the second secon | Depreciation and amortisation expense | 13,734 | 14,819 |
| Sum in two of jaminy commonle amines5851Growen use grant valadity gap funding(32)(37)Loss on settiment of derivative instruments designed as cish flow hedge (set)76302Grant y eprese(14)11Grant y eprese(16)12Construction of funcial labelity(11)11Grant y exclusion of funcial insubidiaries(17)12Grant y exclusion of funcial insubidiaries(17)(11)Grant y exclusion of funcial labelity(11)(11)Grant y exclusion of funcial labelity(11)(12)Grant y exclusion of funcial labelity(12)(11)Grant y exclusion of funcial labelity(12)(12)Grant y exclusion of funcial labelity(24)(| | | 104 |
| Deferred version(114)(33)Low construment with visibility per funding(32)(37)Low construment with visibility per funding(33)(37)Low construment with end funding(14)(11)Operation and minimenter ensers(14)(11)Law based powers(14)(11)Law based powers(14)(11)Cain on wethermont of funcial labelity(11)(11)Cain on wethermont of funcial labelity(11)(11)Linetext stepsite(11)(11)(11)Linetext stepsite(12)(12)(12) | | | - |
| Government gund-viability graphing(32)(37)Grantary operation of minuterns designated as cash flow bedge (ner)76302Grantary operation of minuterns designated as cash flow bedge (ner)76302Grantary operation of minuterns designated as cash flow bedge (ner)13111Share based payments20372Anonsianion of point perminan1,7731,1119Gain on surfer dimangibles00021Gain on surfer dimangibles00021Gain on surfer dimangibles00021Parkase consideration withen off0100Parkase consideration withen off0100Derating profit thefore working capital changes24,24344,584Morement in working capital0100(Deratase) diverses in intered aces0100(Deratase) diverses i | | | |
| Las as sufficient of derivative instruments designated as cach flow hedge (set)76302Operation and minimemore reserve(148)11Operation of one menum1.7731.119Operation of found of function fluktive(1.460)-Ameristication of function fluktive(1.460)-Oricin or effecter of function fluktive(1.460)-Operation of function fluktive(1.774)(1.140)Operation of function fluktive(1.774)(2.144)Operation of function fluktive(1.774)(2.144)Operation of function of function fluktive(1.774)(2.144)Operation of function of f | | () | |
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| OpenLine and maintenance reserve(14)(11)Amontisation of poton promium1,7731,119Amontisation of famical liability(1,466)-Provision for doubful debs5,722.5Jamontisation attriphy borrowing core written off3,475,20Gan on such attring borrowing core written off3,475,20Gan on such attring borrowing core written off(10)(2,141)Parchase considerations written off(10)(2,141)Operating profit before working capital charges42,43343,544Morenees in trade rescivables(0,577)(6,820)Uncreasely/decrease in trade rescivables(0,577)(6,820)Uncreasely/decrease in trade rescivables(0,577)(6,820)Uncreasely/decrease in trade rescivables(1,181)(49)Uncreasely/decrease in trade rescivables(1,181)(49)Uncreasely/decrease in other current financial lasets(1,181)(49)Uncreasely/decrease in other current financial lasets(1,181)(49)Uncreasely/decrease in other current sets(1,27)(2,21,71)Uncreasely/decrease in other current sets(1,27)(2,21,71)Uncreasely/decrease in other current labilities(2,32)(2,41)Uncreasely/decrease in other current labilities(2,32)(2,41)Uncreasely/decrease in other current labilities(2,33)(2,42)Uncreasely/decrease in other current labilities(3,33)(4,42)Uncreasely/decrease in other current labilities(3,3)(4,42) </td <td></td> <td></td> <td></td> | | | |
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| Cain on selence of functional babeling(1,4,6)Provision for downling cost written off3.722.52Cain on selence of interest in substitutes3.273.00Gain on sale of intangibles0.00(1.9)Increast income(1.77.4)(2.14.4)Increast income3.52,693.3,61Increast income(1.77.4)(3.2.14.3)Absence in observations explain3.52,693.3,61Operating profit before vorking capital changes4.2.3343,804Morenant in ovel/downling capital changes(1.77.4)(3.2.14.3)Increase sylectrases in investories(7.77)(6.2.20)Increase sylectrases in investories(7.6.20)(1.18)Increase sylectrases in investories(7.6.22)(1.0)Increase sylectrases in other on current financial assets(1.18)(4.0)Increase sylectrase in other on current financial assets(2.40)(2.2.27)Increase sylectrase in financial lassets(3.32)(2.4.4)Increase sylectrase in financial lassets(3.32)(2.4.4)Increase sylectrase in financial lassets(3.5)(4.1.6)Increase sylectrase in financial lassets(3.5)(4.1.6)Increase sylectrase in prepayments(3.5)(4.1.6)Increase sylectrase in financial lassets(3.5)(4.1.6)Increase sylectrase in financial lassets(3.5)(4.1.6)Increase sylectrase in financial lassets(3.5)(4.1.6)Increase sylectrase in financial lassets(3.5)(4.1.6)< | - | 203 | 72 |
| Provision for deableful debs57223Gain on revolution for density borrowing out witten off347570Gain on sub of integes in abbidiaries(00)(219)Purchase consideration writen off(10,714)(2144)Interest income(17,774)(2144)Interest income(17,774)(2144)Operating profit before vorsing explait changes(22,77)(6.820)Decrease/decrease in inder creater financial assets(1,157)(6.820)Decrease/decrease in inder creater financial assets(1,161)(49)Decrease/decrease in inder creater financial assets(1,161)(49)Decrease/decrease in inder creater financial assets(1,161)(49)Decrease/decrease in inder creater financial assets(2,27)(1,161)Decrease/decrease in inder creater financial labilities(2,39)(2,24)Increase/decrease in inder creater financial labilities(2,39)(2,24)Increase/decrease in other creater financial labilities(3,32)(2,41)Increase/decrease in other creater financial labilities(3,32)(2,41)Increase/decrease in other creater financial labilities(3,32)(2,41)Increase/decrease in other creater financial labilities(3,32)(3,32)Increase/decrease in other creater financial labilities(3,32)(3,32)Increase/decrease in advectase(3,32)(3,32)Increase/decrease in other creater financial labilities(3,32)(3,32)Increase/decrease in advectase(3,32)(3,32)< | Amortisation of option premium | 1,773 | 1,119 |
| Unanoticia danchap borowing cost written off3-475-20Gain on sele of imanghies(27)-Gain on sele of imanghies(101)-Parchase costideration written off(101)-Increase i querate and written off(101)-Increase i querate and written off(101)-Increase i querate and written off(101)-Increase i querate in track receivables(5,27)(6,820)Increase i querates in inder create financial assets(1,181)(401)Increase i querates in inder create financial assets(1,181)(401)Increase i querates in inder create financial assets(1,181)(401)Increase i querates in inder create financial assets(6,74)(2,290)Increase i querates in inder create financial assets(2,40)(2,247)Increase i (decrease) in other crutter financial labilities(3,20)(30)Increase i (decrease) in other crutter financial labilities(3,20)(33,20)Increase i (decrease)(4,20)(2,247)(3,25) | | (1,466) | - |
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| Interest expense(1,774)(2,144)Operating profit before working capital changes32,2611Operating profit before working capital changes42,433Horecase i/decrease in trade receivables(9,277)(Increase)/decrease in trade receivables(221)(Increase)/decrease in ober current financial assets(241)(Increase)/decrease in ober current financial assets(1,181)(Increase)/decrease in ober current sasts(674)(Increase)/decrease in ober current sasts(276)(Increase)/decrease in ober current sasts(270)(Increase)/decrease in ober current sasts(270)(Increase)/decrease in ober current sasts(270)(Increase)/decrease in ober current sasts(270)(Increase)/decrease in ober current insicial liabilities(270)(Increase)/decrease in ober current insicial liabilities(270)(Increase)/decrease in ober current insicial liabilities(270)(Increase)/decrease) in ober current liabilities(271)(Increase)/decrease) in ober current liabilities(273)(Increase)/decrease) in ober current liabilities(273)(Increase)/decrease) in trade paylets(575)(Increase)/decrease) in trade paylets(372)(Increase)/decrease) in trade paylets(373)(Increase)/decrease) in trade paylets(373)(Increase)/decrease) in trade paylets(373)(Increase)/decrease) in trade paylets(374)(Increase)/decrease) in trade paylets(374)(Increase)/decrease) in trade paylets(374)< | - | | (219) |
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| Acquisition of non controlling interest(1,515)(1,484)Buyback of stock options(681)-Proceeds from sale of subsidiary's interest to non controlling interest9846Payment of lease liabilities (including payment of interest expense on lease liabilities)(245)(207)Proceeds from compulsory convertible preference shares-20,903Proceeds from long-term borrowings125,20498,662Repayment of long-term borrowings(95,700)(55,429)Loan taken from related parties605-Proceeds from short-term borrowings18,78034,810Repayment of short-term borrowings(20,002)(44,790)Interest paid(33,614)(31,186)Net (decrease)/increase in cash and cash equivalents7,5912,974Cash and cash equivalents at the beginning of the year13,08910,115 | Net cash used in investing activities | (17,330) | (52,886) |
| Buyback of stock options(681)-Proceeds from sale of subsidiary's interest to non controlling interest9846Payment of lease liabilities (including payment of interest expense on lease liabilities)(245)(207)Proceeds from compulsory convertible preference shares-20,903Proceeds from long-term borrowings125,20498,662Repayment of long-term borrowings(95,700)(55,429)Loan taken from related parties605-Proceeds from short-term borrowings18,78034,810Repayment of short-term borrowings(20,002)(44,790)Interest paid(33,614)(31,186)Net cash (used)/generated from financing activities7,5912,974Cash and cash equivalents at the beginning of the year13,08910,115 | - | | |
| Proceeds from sale of subsidiary's interest to non controlling interest9846Payment of lease liabilities (including payment of interest expense on lease liabilities)(245)(207)Proceeds from compulsory convertible preference shares-20,903Proceeds from long-term borrowings125,20498,662Repayment of long-term borrowings(95,700)(55,429)Loan taken from related parties605-Proceeds from short-term borrowings18,78034,810Repayment of short-term borrowings(20,002)(44,790)Interest paid(33,614)(31,186)Net cash (used)/generated from financing activities7,5912,974Cash and cash equivalents at the beginning of the year13,08910,115 | | | (1,484) |
| Payment of lease liabilities (including payment of interest expense on lease liabilities)(245)(207)Proceeds from compulsory convertible preference shares-20,903Proceeds from long-term borrowings125,20498,662Repayment of long-term borrowings(95,700)(55,429)Loan taken from related parties605-Proceeds from short-term borrowings18,78034,810Repayment of short-term borrowings(20,002)(44,790)Interest paid(33,614)(31,186)Net cash (used)/generated from financing activities7,5912,974Cash and cash equivalents at the beginning of the year13,08910,115 | | | - |
| Proceeds from compulsory convertible preference shares-20,903Proceeds from long-term borrowings125,20498,662Repayment of long-term borrowings(95,700)(55,429)Loan taken from related parties605-Proceeds from short-term borrowings18,78034,810Repayment of short-term borrowings(20,002)(44,790)Interest paid(33,614)(31,186)Net cash (used)/generated from financing activities7,59122,974Cash and cash equivalents at the beginning of the year13,08910,115 | | | |
| Proceeds from long-term borrowings125,20498,662Repayment of long-term borrowings(95,700)(55,429)Loan taken from related parties605-Proceeds from short-term borrowings18,78034,810Repayment of short-term borrowings(20,002)(44,790)Interest paid(33,614)(31,186)Net cash (used)/generated from financing activities7,5912,974Cash and cash equivalents at the beginning of the year13,08910,115 | | (243) | |
| Repayment of long-term borrowings(95,700)(55,429)Loan taken from related parties605-Proceeds from short-term borrowings18,78034,810Repayment of short-term borrowings(20,002)(44,790)Interest paid(33,614)(31,186)Net cash (used)/generated from financing activities7,59122,125Net (decrease)/increase in cash and cash equivalents7,5912,974Cash and cash equivalents at the beginning of the year13,08910,115 | | 125 204 | |
| Loan taken from related parties605-Proceeds from short-term borrowings18,78034,810Repayment of short-term borrowings(20,002)(44,790)Interest paid(33,614)(31,186)Net cash (used)/generated from financing activities(7,159)22,125Net (decrease)/increase in cash and cash equivalents7,5912,974Cash and cash equivalents at the beginning of the year13,08910,115 | | | |
| Proceeds from short-term borrowings18,78034,810Repayment of short-term borrowings(20,002)(44,790)Interest paid(33,614)(31,186)Net cash (used)/generated from financing activities(7,159)22,125Net (decrease)/increase in cash and cash equivalents7,5912,974Cash and cash equivalents at the beginning of the year13,08910,115 | | | |
| Repayment of short-term borrowings(20,002)(44,790)Interest paid(33,614)(31,186)Net cash (used)/generated from financing activities(7,159)22,125Net (decrease)/increase in cash and cash equivalents7,5912,974Cash and cash equivalents at the beginning of the year13,08910,115 | | | 34,810 |
| Net cash (used)/generated from financing activities(7,159)22,125Net (decrease)/increase in cash and cash equivalents7,5912,974Cash and cash equivalents at the beginning of the year13,08910,115 | - | | |
| Net (decrease)/increase in cash and cash equivalents7,5912,974Cash and cash equivalents at the beginning of the year13,08910,115 | Interest paid | | |
| Cash and cash equivalents at the beginning of the year13,08910,115 | Net cash (used)/generated from financing activities | (7,159) | 22,125 |
| Cash and cash equivalents at the beginning of the year13,08910,115 | Net (decrease)/increase in cash and cash equivalents | 7,591 | 2,974 |
| Cash and cash equivalents at the end of the year20,68013,089 | Cash and cash equivalents at the beginning of the year | | |
| | Cash and cash equivalents at the end of the year | 20,680 | 13,089 |

ReNew Power Private Limited (formerly known as ReNew Power Limited) Consolidated Statement of Cash Flows for the year ended 31 March 2021

(Amounts in INR millions, unless otherwise stated)

| Components of cash and cash equivalents | | |
|--|--------|--------|
| Cash and cheque on hand | 0 | 0 |
| Balances with banks: | | |
| - On current accounts | 19,474 | 11,699 |
| - On deposit accounts with original maturity of less than 3 months | 1,205 | 1,390 |
| Total cash and cash equivalents (note 16) | 20,679 | 13,089 |

| Particulars | Opening balance as at 1 April 2020 | Cash flows (net) | Other Changes* | Closing balance as at 31 March 2021 |
|---|---------------------------------------|------------------|----------------|--|
| Long-term borrowings (including current maturities and net of ancillary borrowings cost incurred) | 343,536 | 29,505 | (7,452) | 365,589 |
| Short-term borrowings | 12,191 | (617) | (931) | 10,643 |
| Total liabilities from financing activities | 355,727 | 28,888 | (8,383) | 376,232 |

| 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) | 269,328 | 64,136 | 10,072 | 343,536 |
| Short-term borrowings | 20,657 | (9,980) | 1,514 | 12,191 |
| Total liabilities from financing activities | 289,985 | 54,156 | 11,586 | 355,727 |

* Including adjustment for ancillary borrowing cost, unrealised/realised foreign exchange gain/loss and liabilities held for sale

ReNew Power Private Limited (formerly known as ReNew Power Limited) Consolidated Statement of Changes in Equity for the year ended 31 March 2021

| (Amounts in IN | R millions, | unless otherwise stated) |
|----------------|-------------|--------------------------|
|----------------|-------------|--------------------------|

| Attributable to the equity holders of the Parent | | | | | | | | | | | | | |
|--|-------------------------|---|--|--------------------|-----------------------------|-------------------|------------------------------------|------------------|----------------------|---|----------|------------------------------------|--------------|
| | | <i>a</i> , , , , , | Equity component | | Reserves and Surplus | 5 | | Items of oth | ner comprehensive in | come (OCI) | | | |
| Particulars | Equity share capital | Share application money pending allotment | of compulsorily convertible debentures (CCD) | Securities premium | Share based payment reserve | Retained earnings | Debenture redemption reserve | Capital reserve | Hedge reserve | Foreign currency translation reserve | Total | Non-Controlling Interests (NCI) | Total Equity |
| | (refer note 17A) | (refer note 18A) | (refer note 17B) | (refer note 18A) | (refer note 18E) | (refer note 18G) | (refer note 18C) | (refer note 18B) | (refer note 18D) | (refer note 18F) | | | |
| At 1 April 2019 | 3,799 | - | - | 67,165 | 1,086 | (3,120) | 4,177 | 114 | (512) | (2) | 72,707 | 3,628 | 76,335 |
| Loss for the year | - | - | - | - | - | (4,842) | - | - | - | - | (4,842) | (184) | (5,026) |
| Other comprehensive income / (loss) (net of taxes) | - | - | - | - | - | (9) | - | - | (574) | | (569) | | |
| Total Comprehensive Income | - | - | - | - | - | (4,851) | - | - | (574) | 14 | (0,111) | (246) | |
| Expense for the year | - | - | - | - | 207 | - | - | - | - | - | 207 | - | 207 |
| Adjustment due to forfeiture of vested options | - | - | - | - | (132) | 132 | - | - | - | - | - | - | - |
| Utilised on acquisition of non-controlling interest (refer note 55) | - | - | - | - | - | - | - | (224) | - | - | (224) | | (224) |
| Adjustments for acquisition of interest by non controlling interest in subsidiaries | - | - | - | - | - | 5 | - | - | - | - | 5 | 428 | 433 |
| Transfer from debenture redemption reserve (net) | - | - | - | - | - | 1,881 | (1,881) | - | - | - | - | | - |
| At 31 March 2020 | 3,799 | - | - | 67,165 | 1,161 | (5,953) | 2,296 | (110) | (1,086) | 12 | 67,284 | 3,810 | 71,094 |
| Loss for the year | - | - | - | - | - | (8,073) | - | - | - | - | (8,073) | (343) | (8,416) |
| Other comprehensive income / (loss) (net of taxes) | - | - | - | - | - | (7) | - | - | (4,139) | (2) | (4,147) | 65 | (4,081) |
| Total Comprehensive Income | - | - | - | - | | (8,080) | - | - | (4,139) | (2) | (12,220) | (278) | (12,498) |
| Expense for the year | - | - | - | - | 177 | - | - | - | - | - | 177 | | . 177 |
| Adjustment due to forfeiture of vested options | - | - | - | - | 3 | (3) | - | - | - | - | - | | - |
| Repurchase of vested stock options (refer note 41) | - | - | - | - | (176) | (470) | - | - | - | - | (646) | | (646) |
| Addition on acquisition of non-controlling interest (refer note 55) | - | - | - | - | - | - | - | (65) | - | - | (65) | . | (65) |
| Adjustments for acquisition of interest from non controlling interest | - | - | | - | - | 16 | - | - | - | - | 16 | (1,350) | (1,333) |
| Distribution to owners | | | | | | (121) | | | | | (121) | . | (121) |
| Debenture redemption reserve | - | - | - | - | - | 693 | (693) | - | - | - | - | | - |
| At 31 March 2021 | 3,799 | - | (0) | 67,165 | 1,165 | (13,917) | 1,602 | (175) | (5,224) | 10 | 54,426 | 2,184 | 56,609 |

ReNew Power Private Limited (formerly known as ReNew Power Limited) Notes to Consolidated Financial Statements for the year ended 31 March 2021 (Amounts in INR millions, unless otherwise stated)

17 Share capital

| 17A Authorised share capital | Number of shares | Amount |
|--|------------------|----------|
| Equity shares of INR 10 each | | |
| At 1 April 2019 | 500,000,000 | 5,000 |
| Increase during the year | - | - |
| At 31 March 2020 | 500,000,000 | 5,000 |
| Increase during the year | - | - |
| At 31 March 2021 | 500,000,000 | 5,000 |
| Compulsory convertible preference shares of INR 425 each (refer note 19) | Number of shares | Amount |
| At 1 April 2019 | - | - |
| Increase during the year | 60,000,000 | 25,500 |
| At 31 March 2020 | 60,000,000 | 25,500 |
| Increase during the year | | <u> </u> |
| At 31 March 2021 | 60,000,000 | 25,500 |
| Issued share capital | Number of shares | Amount |
| Equity shares of INR 10 each issued, subscribed and fully paid up | | |
| At 1 April 2019 | 379,924,556 | 3,799 |
| Shares issued during the year | | <u> </u> |
| At 31 March 2020 | 379,924,556 | 3,799 |
| Shares issued during the year | | - |
| At 31 March 2021 | 379,924,556 | 3,799 |

Terms/rights attached to equity shares

The Group have only one class of equity shares having par value of INR 10 per share. Each holder of equity shares is entitled to one vote per share. If declared, the Group will declare and pay dividends in Indian rupees.

In the event of liquidation of a Group, the holders of equity shares of such Group will be entitled to receive remaining assets of the Group, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders of the Group.

The equity shares are redeemable at the option of the holders and, therefore, are considered a puttable instrument in accordance with Ind AS 32. Puttable instruments are required to be accounted for as financial liabilities, except where certain conditions are met in accordance with Ind AS 32, in which case, the puttable instruments may be presented as equity. The equity shares meet the conditions of Ind AS 32 and are, therefore, classified and accounted for as equity.

| 17B Details of shareholders holding more than 5% shares in the Company | As at 31 March | 2021 | As at 31 March 2020 | | |
|--|----------------|-----------|---------------------|-----------|--|
| | Number | % Holding | Number | % Holding | |
| GS Wyvern Holding Ltd | 184,709,600 | 48.62% | 184,709,600 | 48.62% | |
| Canada Pension Plan Investment Board | 61,608,099 | 16.22% | 61,608,099 | 16.22% | |
| Green Rock B 2014 Limited (formerly known as Green Rock A 2014 Limited) | 60,487,804 | 15.92% | 60,487,804 | 15.92% | |
| JERA Power RN B.V. | 34,411,682 | 9.06% | 34,411,682 | 9.06% | |

As per the records of the Company, including its register of shareholders/members the above shareholding represents both legal and beneficial ownerships of shares.

17C No shares have been allotted without payment of cash or by way of bonus shares during the period of five years immediately preceding the balance sheet date.

17D Shares reserved for issue under options

For details of shares reserved for issue under the share based payment plan of the Group, refer note 41

For details of shares reserved for issue on conversion of Convertible Preference Shares, please refer note 19 related to terms of conversion/ redemption of preference shares.

18 Other equity

18

| 8A Securities premium | |
|-----------------------|--------|
| At 1 April 2019 | 67,165 |
| At 31 March 2020 | 67,165 |
| At 31 March 2021 | 67,165 |
| | |

Nature and purpose

Securities premium reserve is used to record the premium on issue of shares. The reserve can be utilised only for limited purposes such as issuance of bonus shares in accordance with the provisions of the Companies Act, 2013.

18B Capital reserve

| At 1 April 2019 | 114 |
|---|-------|
| Utilised on acquisition of non-controlling interest (refer note 55) | (224) |
| At 31 March 2020 | (110) |
| Addition on acquisition of non-controlling interest (refer note 55) | (65) |
| At 31 March 2021 | (175) |

Nature and purpose

Capital reserve represents bargain purchase on business combinations.

(Amounts in INR millions, unless otherwise stated)

18C Debenture redemption reserve

| At 1 April 2019 | 4,177 |
|---|---------|
| Debenture redemption reserve created during the year* | 33 |
| Debenture redemption reserve transferred to retained earnings during the year | (1,914) |
| At 31 March 2020 | 2,296 |
| Debenture redemption reserve created during the year* | 117 |
| Debenture redemption reserve transferred to retained earnings during the year | (811) |
| At 31 March 2021 | 1,602 |
| | |

Nature and purpose

As per the Companies Act, Debenture Redemption Reserve (DRR) is a reserve required to be maintained by the Companies that have issued debentures. The purpose of this reserve is to minimise the risk of default on repayment of debentures as this reserve ensures availability of funds for meeting obligations towards debenture-holders.

As per amendments in Companies (Share capital and Debentures) Rules, 2014 the requirement of listed Companies to create Debenture redemption reserve has been removed.

*Due to insufficient profit during the year, debenture redemption reserve has been created only to the extent of available profit. Resultantly, there is a overall shortfall as at 31 March 2021 INR 663 (31 March 2020; INR 216).

18D Hedge reserve

| At 1 April 2019 | (512) |
|---|---------|
| Movement in hedge reserve (refer note 52) | (636) |
| Attributable to non-controlling interests (refer note 52) | 62 |
| At 31 March 2020 | (1,086) |
| Movement in hedge reserve (refer note 52) | (4,073) |
| Attributable to non-controlling interests (refer note 52) | (65) |
| At 31 March 2021 | (5,224) |

Nature and purpose

The Group uses hedging instruments as part of its management of foreign currency risk and interest rate risk associated on borrowings. For hedging foreign currency and interest rate risk, the Group uses foreign currency forward contracts, cross currency swaps (CCS), call spreads, foreign currency option contracts and interest rate swaps (IRS). To the extent these hedges are effective, the change in fair value of the hedging instrument is recognised in the cash flow hedging reserve. Amounts recognised in the cash flow hedging reserve is reclassified to the statement of profit or loss when the hedged item affects profit or loss (e.g. interest payments).

18E Share based payment reserve

| At 1 April 2019 | 1,086 |
|--|-------|
| Expense for the year | 207 |
| Adjustment due to forfeiture of vested options | (132) |
| At 31 March 2020 | 1,161 |
| Expense for the year | 177 |
| Repurchase of vested stock options (refer note 41) | (176) |
| Adjustment due to forfeiture of vested options | 3 |
| At 31 March 2021 | 1,165 |
| | |

Nature and purpose

The share options based payment reserve is used to recognise the grant date fair value of options issued to employees under employee stock option plan.

18F Foreign currency translation reserve

| At 1 April 2019 | (2) |
|--------------------------|-----|
| Movement during the year | 14 |
| At 31 March 2020 | 12 |
| Movement during the year | (2) |
| At 31 March 2021 | 10 |
| | |

Nature and purpose

Exchange differences arising on translation of the foreign operations are recognised in other comprehensive income as described in accounting policy and accumulated in a separate reserve within equity. The cumulative amount is reclassified to profit or loss when the foreign operation is disposed-off.

18G Retained earnings

| 66 Retained carmings | |
|---|----------|
| At 1 April 2019 | (3,120) |
| Loss for the year | (4,842) |
| Re-measurement losses on defined benefit plans (net of tax) | (9) |
| Adjustment in ESOP reserve on forfeiture of vested options | 132 |
| Adjustments for acquisition of interest by non controlling interest in subsidiaries | 5 |
| Debenture redemption reserve created during the year | (33) |
| Debenture redemption reserve released on account of repayment of debenture | 1,914 |
| At 31 March 2020 | (5,953) |
| Loss for the year | (8,073) |
| Re-measurement losses on defined benefit plans (net of tax) | (7) |
| Adjustment in ESOP reserve on forfeiture of vested options | (3) |
| Amount utilised on buyback of stock options | (470) |
| Adjustments for acquisition of interest from non controlling interest | 16 |
| Distribution to owners | (121) |
| Debenture redemption reserve created during the year | (117) |
| Debenture redemption reserve released on account of repayment of debenture | 811 |
| At 31 March 2021 | (13,917) |
| | |

Nature and purpose

Retained earnings are the profits/(loss) that the Group has earned/incurred till date, less any transfers to general reserve, dividends or other distributions paid to shareholders. It is a free reserve available to the Group and eligible for distribution to shareholders, in case where it is having positive balance representing net earnings till date.

(Amounts in INR millions, unless otherwise stated)

| 8 | Investment in jointly controlled entities | As at 31 March 2021 | As at 31 March 2020 |
|---|--|------------------------|-------------------------------|
| | 3,498,744 (31 March 2020: 3,498,744) equity shares of INR10 each fully paid-up Aalok Solarfarms Limited 6,996,900 (31 March 2020: 6,996,900) equity shares of INR10 each fully paid-up in Heramba Renewables Limited 3,498,744 (31 March 2020: 3,498,744) equity shares of INR10 each fully paid-up in Abha Solarfarms Limited 6,997,494 (31 March 2020: 6,997,494) equity shares of INR10 each fully paid-up in Shreyas Solarfarms Limited Total | - - - - - | 91 170 89 174 524 |
| | Aggregate amount of quoted investments along with market value thereof Aggregate amount of unquoted investments Aggregate amount of impairment in the value of investments | - - - | 524 |
| 9 | Financial assets | As at 31 March 2021 | As at 31 March 2020 |
| | Non current (unsecured, considered good unless otherwise stated) | | |
| | Financial assets at fair value through profit and loss | | |
| | Investment in unquoted compulsorily convertible debentures of entities under joint control 1,040,625 (31 March 2020: 1,040,625) 10.7% unsecured compulsorily convertible debentures of INR 100 each fully paid of Abha Solarfarms Limited | - | 104 |
| | 2,081,250 (31 March 2020: 2,081,250) 10.7% unsecured compulsorily convertible debentures of INR 100 each fully paid of Heramba Renewables Limited | - | 208 |
| | 1,040,625 (31 March 2020: 1,040,625) 10.7% unsecured compulsorily convertible debentures of INR 100 each fully paid of Aalok Solarfarms Limited | - | 104 |
| | 2,081,070 (31 March 2020: 2,081,070) 10.7% unsecured compulsorily convertible debentures of INR 100 each fully paid of Shreyas Solarfarms Limited | | 208 |
| | Total = | - | 624 |

Aggregate amount of quoted investments along with market value thereof Aggregate amount of unquoted investments Aggregate amount of impairment in the value of investments

Financial assets at amortised cost

Loans

| Considered good and unsecured Security deposits Loan to subsidiaries - redeemable non cumulative preference shares (refer note 43) | 140 - 0 | 126 |
|---|--------------------------------|---------|
| Loans which have significant increase in credit risk | - | - |
| Loans - credit impaired | - | - |
| Total | 140 | 126 |
| Others Bank deposits with remaining maturity for more than twelve months (refer note 16) Safeguard duty recoverable Total | 2,999 1,178 4,177 | 142 |

-

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624

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Current (unsecured, considered good unless otherwise stated)

Financial assets at amortised cost

| Considered good and unsecured | |
|--|----|
| Security deposits 45 | 5 |
| Loans to related parties (refer note 43) 11 | 5 |
| Loans which have significant increase in credit risk - | - |
| Loans - credit impaired - | - |
| Total56 | 10 |

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

Notes to Consolidated Financial Statements for the year ended 31 March 2021 (Amounts in INR millions, unless otherwise stated)

Others

| Recoverable from related parties (refer note 43) | (0) | 15 |
|---|-------|-------|
| Advances recoverable | 2,090 | 233 |
| Safeguard duty recoverable | 236 | - |
| Government grant receivable * | | |
| - viability gap funding | 302 | 387 |
| - generation based incentive receivable | 859 | 1,362 |
| Interest accrued on fixed deposits | 394 | 607 |
| Interest accrued on compulsorily convertible debentures (refer note 43) | - | 61 |
| Interest accrued on loans to related parties (refer note 43) | - | 0 |
| Others | 53 | 53 |
| Total | 3,934 | 2,718 |
| | | |

*Government grant is receivable for generation of renewable energy. There are no unfulfilled conditions or contingencies attached to these grants. (refer note 53)

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

No loans are due from directors or other officers of the company either severally or jointly with any other person. Nor any loans are due from firms or private companies respectively in which any director is a partner, a director or a member.

| 11 Prepayments | As at 31 March 2021 | As at 31 March 2020 |
|--|------------------------|------------------------|
| Non-current (unsecured, considered good unless otherwise stated) | | |
| Prepaid expenses | 623 | 480 |
| Total | 623 | 480 |
| Current (unsecured, considered good unless otherwise stated) | | |
| Prepaid expenses | 589 | 386 |
| | 589 | 386 |

| 12 | Other assets | As at 31 March 2021 | As at 31 March 2020 |
|----|--|------------------------|---|
| | Others | | |
| | Capital advance | 7,497 | 5,461 |
| | Advances recoverable | 142 | 95 |
| | Security deposits | 8 | 8 |
| | Balances with government authorities | 68 | 98 |
| | Total | 7,715 | 5,662 |
| | Current (Unsecured, considered good unless otherwise stated) | | |
| | Advances recoverable (refer note 43 & note 58) | 1,553 | 1,061 |
| | Balances with government authorities | 825 | 722 |
| | Contract Asset | 86 | 25 |
| | Total | 2,464 | 1,808 |
| 13 | Inventories (At lower of cost and net realizable value) | As at 31 March 2021 | As at 31 March 2020 |
| | Consumables and spares | 834 | 609 |
| | Total | 834 | 609 |
| | | | |
| 14 | Derivative instruments | As at 31 March 2021 | As at 31 March 2020 |
| | Financial assets at fair value through OCI | | |
| | Cash flow hedges | | |
| | Derivative instruments | 2,691 | 9,717 |
| | Total | 2,691 | 9,717 |
| | | | , <u>, </u> |

(Amounts in INR millions, unless otherwise stated)

| As at 31 March 2021 | As at 31 March 2020 |
|------------------------|---|
| 34,568 | 26,048 |
| - | - |
| 560 | 42 |
| - | - |
| 35,128 | 26,090 |
| (560) | (19) |
| 34,568 | 26,071 |
| | <u>31 March 2021</u> 34,568 560 <u>35,128</u> (560) |

No trade or other receivables are due from directors or other officers of the Company 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

Set out below is the movement in the allowance for impairment of trade receivables :

| Particulars | 31 December 2020 | 31 March 2020 |
|---|------------------------|------------------------|
| Opening balance | 19 | 6 |
| Provision for expected credit loss for the year (Note 34) | 572 | 13 |
| Closing balance | 591 | 19 |
| 16 Cash and cash equivalents | As at 31 March 2021 | As at 31 March 2020 |
| Cash and cash equivalents | | |
| Cash and cheque on hand | 0 | 0 |
| Balance with bank | | |
| - On current accounts | 19,474 | 11,699 |
| - Deposits with original maturity of less than 3 months # | 1,205 | 1,390 |
| | 20,679 | 13,089 |
| Bank balances other than cash and cash equivalents | | |
| Deposits with | | |
| - Remaining maturity for less than twelve months # | 26,506 | 31,203 |
| - Remaining maturity for more than twelve months # | 2,999 | 142 |
| | 29,505 | 31,345 |
| Less: amount disclosed under financial assets (others) (Note 9) | (2,999) | (142) |
| Total | 26,506 | 31,203 |

(Amounts in INR millions, unless otherwise stated)

| | | | | Non-cur | rent | Curre | nt |
|---|-------|----------------------------|------------------------------|------------------------|------------------------|------------------------|------------------------|
| 19 Long-term borrowings | Notes | Nominal interest rate % | Maturity | As at 31 March 2021 | As at 31 March 2020 | As at 31 March 2021 | As at 31 March 2020 |
| Debentures | | | | | | | |
| - Non convertible debentures (secured) | (i) | 6.03% - 12.50% | August 2022-September 2034 | 90,137 | 38,835 | 10,447 | 6,376 |
| - Compulsorily convertible debentures (unsecured) | (ii) | 8% - 11.00% | September 2036 | 809 | 553 | - | - |
| Term loan from bank (secured) | (iii) | 5.75% - 17.00% | March 2021-September 2039 | 48,164 | 43,174 | 2,993 | 10,749 |
| Term loan from financial institutions (secured) | (iv) | 8.67% - 12.10% | December 2028-March 2041 | 86,749 | 89,604 | 6,673 | 2,885 |
| Senior secured notes | (v) | 6.06% - 10.74% | September 2022-February 2027 | 92,921 | 128,160 | - | - |
| Compulsorily convertible preference shares treated as financial liability as per Ind AS 109 | (vi) | 15.02% | June 2022 | 26,697 | 23,200 | - | - |
| Total long-term borrowings # | | | | 345,477 | 323,526 | 20,112 | 20,010 |
| Amount disclosed under the head 'Other current financial liabilities' (refer note 27) | | | | - | - | (20,112) | (20,010) |
| Net long-term borrowings | | | | 345,477 | 323,526 | - | - |

Certain borrowings included above are guaranteed by ReNew Power Private Limited on behalf of the group entities. Further, certain securities held in subsidiary companies are pledged with banks and financial institutions as security for financial facilities obtained by subsidiary companies.

| 20 Lease liabilities | As at 31 March 2021 | As at 31 March 2020 |
|---|------------------------|------------------------|
| Non current Lease liabilities (refer note 40) | 1,782 | 1,386 |
| Current Lease liabilities (refer note 40) | 321 | 251 |
| Total | 2,103 | 1,637 |

| 21 Deferred government grant | As at 31 March 2021 | As at 31 March 2020 |
|--|------------------------|------------------------|
| Opening balance | 848 | 891 |
| Adjustment during the year | (58) | (6) |
| Released to the statement of profit and loss | (32) | (37) |
| Total | 758 | 848 |
| Current | 39 | 38 |
| Non-current | 719 | 810 |
| 22 Long-term provisions | As at 31 March 2021 | As at 31 March 2020 |

| Provision for gratuity (refer note 39) | 143 | 103 |
|--|--------|-----|
| Provision for Leave encashment | - | - |
| Provision for decommissioning costs | 13,686 | |
| Total | 13,829 | 103 |

| 23 Other non-current liabilities | As at 31 March 2021 | As at 31 March 2020 |
|--|------------------------|------------------------|
| Provision for operation and maintenance equalisation | 2,734 | 2,938 |
| Security deposit received | 2 | 2 |
| Others | 1,375 | 12 |
| Total | 4,111 | 2,952 |

| As at 31 March 2021 | As at 31 March 2020 |
|------------------------|--|
| 5,525 | 5,630 |
| - | 1,229 |
| 2,169 | 603 |
| 2,949 | 4,496 |
| 0 | 190 |
| (0) | 43 |
| 10,643 | 12,191 |
| | 31 March 2021 5,525 2,169 2,949 0 (0) |

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

Notes to Consolidated Financial Statements for the year ended 31 March 2021 (Amounts in INR millions, unless otherwise stated)

| 25 Trade payables | As at 31 March 2021 | As at 31 March 2020 |
|---|------------------------|------------------------|
| Current | | |
| Outstanding dues to micro enterprises and small enterprises (refer note 50) | | 52 |
| Others (refer note 43) | 3,241 | 3,636 |
| Total | 3,241 | 3,688 |

Trade payables are non-interest bearing in nature. For explanations on the Group's liquidity risk management processes, refer note XX.

| 26 Derivative instruments | As at 31 March 2021 | As at 31 March 2020 |
|--|------------------------|------------------------|
| Financial liabilities at fair value through OCI | | |
| Current | | |
| Cash flow hedges | | |
| Derivative instruments | 1,070 | - |
| Total | 1,070 | - |
| 27 Financial liabilities | As at 31 March 2021 | As at 31 March 2020 |
| Current | | |
| Financial liabilities at amortised cost | | |
| Current maturities of long term borrowings (refer note 19) | 20,112 | 20,010 |
| Others | | |
| | 1,686 | 1,692 |
| Interest accrued but not due on borrowings | 1,000 | 1,072 |
| Interest accrued but not due on borrowings Interest accrued but not due on debentures | 1,000 | 371 |
| | , | , |
| Interest accrued but not due on debentures | 1,211 | , |
| Interest accrued but not due on debentures Financial guarantee liability | 1,211 78 | 371 |
| Interest accrued but not due on debentures Financial guarantee liability Capital creditors | 1,211 78 9,001 | 371 8,926 |

| Interest accrued but not due on debentures | 132 | |
|--|-----|--|
| | 132 | |

| 28 Other current liabilities | As at 31 March 2021 | As at 31 March 2020 |
|--|------------------------|------------------------|
| Provision for operation and maintenance equalisation | 490 | 435 |
| Deferred revenue - safeguraed duty | 61 | - |
| Cash settled shared based payment liablity | 102 | |
| Deferred revenue | 1 | 1 |
| Other payables | | |
| TDS payable | 1,389 | 1,272 |
| GST payable | 367 | 331 |
| Labour welfare fund payable | 1 | 1 |
| Provident fund payable | 19 | 15 |
| Total | 2,431 | 2,055 |

(Amounts in INR millions, unless otherwise stated)

| As at 31 March 2021 | As at 31 March 2020 |
|------------------------|---------------------------|
| 7 | 5 |
| 143 | 84 |
| - | 4 |
| 150 | 93 |
| | 31 March 2021 7 143 |

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ReNew Power Private Limited (formerly known as ReNew Power Limited) Notes to Consolidated Financial Statements for the year ended 31 March 2021 (Amounts in INR millions, unless otherwise stated)

| 30 Revenue from contracts with customers | For the year ended 31 March 2021 | For the year ended 31 March 2020 |
|---|----------------------------------|----------------------------------|
| Income from contracts with customers | | |
| Sale of power | 47,676 | 47,762 |
| Sale of services - management shared services (refer note 43) | 14 | 15 |
| Income from engineering, procurement and construction service | 434 | 543 |
| Sale of services - operation and maintenance services (refer note 43) | 37 | 16 |
| Sale of services - consultancy | 26 | - |
| Income from sale of renewable energy certificates | 3 | 79 |
| Total | 48,190 | 48,415 |

| 31 Other income | For the year ended 31 March 2021 | For the year ended 31 March 2020 |
|---|----------------------------------|----------------------------------|
| Interest income accounted at amortised cost | | |
| - on fixed deposit with banks | 1,563 | 2,044 |
| - on delayed receipts from customers | - | 0 |
| - on loan to related parties (refer note 43) | 0 | - |
| - income tax refund | 160 | 33 |
| - on loan to subsidiaries - redeemable non cumulative preference shares (refer note 43) | 0 | 0 |
| - on compulsorily convertible debentures (refer note 43) | 50 | 67 |
| - others | 233 | 35 |
| Government grant | | |
| - generation based incentive | 1,846 | 2,098 |
| - viability gap funding | 32 | 37 |
| Compensation for loss of revenue | 431 | - |
| Commission Income | 43 | |
| Income from leases | 80 | 63 |
| Gain on sale of intangibles | 0 | 219 |
| Insurance claim | 63 | 34 |
| Gain on ineffectiveness on derivative instruments designated as cash flow hedge (net) | 16 | - |
| Fair value change of mutual fund (including realised gain) | 0 | - |
| Excess provisions written back | 1,466 | - |
| Income from sale of emission reduction certificates | - | 15 |
| Miscellaneous income | 322 | 157 |
| Total | 6,305 | 4,802 |

| 32 Cost of raw material and components consumed | For the year ended 31 March 2021 | For the year ended 31 March 2020 |
|---|-------------------------------------|-------------------------------------|
| Cost of raw material and components consumed | 426 | 530 |
| Total | 426 | 530 |

| 33 Employee benefits expense | For the year ended 31 March 2021 | For the year ended 31 March 2020 |
|---|----------------------------------|----------------------------------|
| Salaries, wages and bonus | 949 | 785 |
| Contribution to provident and other funds | 50 | 37 |
| Share based payments (refer note 41) | 203 | 72 |
| Gratuity expense (refer note 39) | 15 | 13 |
| Staff welfare expenses | 42 | 44 |
| Total | 1,259 | 951 |

ReNew Power Private Limited (formerly known as ReNew Power Limited) Notes to Consolidated Financial Statements for the year ended 31 March 2021 (Amounts in INR millions, unless otherwise stated)

| 34 Other expenses | For the year ended 31 March 2021 | For the year ended 31 March 2020 |
|--|----------------------------------|----------------------------------|
| Legal and professional fees | 790 | 686 |
| Corporate social responsibility (refer note 51) | 82 | 73 |
| Travelling and conveyance | 148 | 163 |
| Rent | 22 | 24 |
| Director's commission | 15 | 9 |
| Printing and stationery | 3 | 2 |
| Rates and taxes | 235 | 194 |
| Payment to auditors * | 63 | 51 |
| Asset restoration cost | | |
| Insurance | 527 | 201 |
| Operation and maintenance | 3,935 | 3,488 |
| Repair and maintenance | | |
| - others | 104 | 65 |
| Loss on sale/damage of property plant & equipment and capital work in progress (net) | 205 | 104 |
| Bidding expenses | 12 | 26 |
| Advertising and sales promotion | 30 | 22 |
| Impairment of Capital work in progress | 39 | - |
| Security charges | 241 | 195 |
| Communication costs | 36 | 31 |
| Provision for doubtful debts | 572 | 25 |
| Miscellaneous expenses | 247 | 252 |
| Total | 7,306 | 5,611 |

| 35 Depreciation and amortisation expense | For the year ended 31 March 2021 | For the year ended 31 March 2020 |
|--|----------------------------------|----------------------------------|
| Depreciation of property, plant and equipment (refer note 6) | 12,318 | 13,432 |
| Amortisation of intangible assets (refer note 7) | 1,166 | 1,146 |
| Depreciation of right of use assets (refer note 7A) | 250 | 241 |
| Total | 13,734 | 14,819 |

| 36 Finance costs | For the year ended 31 March 2021 | For the year ended 31 March 2020 |
|--|----------------------------------|----------------------------------|
| Interest expense accounted at amortised cost | | |
| - term loans | 14,916 | 14,575 |
| - loan from related party (refer note 43) | 19 | 15 |
| - acceptance | 49 | 499 |
| - buyer's/supplier's credit | 68 | 420 |
| - on working capital demand loan | 252 | 602 |
| - non convertible debentures | 5,274 | 6,140 |
| - liability component of compulsorily convertible debentures | 60 | 59 |
| - commercial papers | - | 11 |
| - Senior secured notes | 10,791 | 7,938 |
| - lease liabilities | 113 | 105 |
| -unwinding of discount on provision for asset retirement obligtion | 356 | - |
| - compulsory convertible preference shares | 3,361 | 2,230 |
| - others | 9 | 17 |
| Bank charges | 428 | 411 |
| Option premium amortisation | 1,773 | 1,119 |
| Loss on settlement of derivative instruments designated as cash flow hedge (net) | 76 | 302 |
| Unamortised ancillary borrowing cost written off* | 347 | 520 |
| Total | 37,892 | 34,963 |

* Represents derecognition of transaction cost on long term borrowings charged to statement of profit & loss on account of substantial modification in the terms of long term borrowings.