

November 12, 2022

Listing Department
National Stock Exchange of India Limited,
Exchange Plaza,
Bandra Kurla Complex,
Bandra (East),
Mumbai- 400051

Sub: Intimation pursuant to compliance of Regulation 52(8) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015

Dear Madam/ Sir,

In compliance with the Regulation 52(8) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, please find enclosed herewith the newspaper publication of the Financial Results of the Company for the Quarter and Half Year ended September 30, 2022 of the financial year 2022-23 approved by the Board of Directors at their meeting held on November 11, 2022.

You are requested to kindly take the same on record.

**For and on behalf of
ReNew Akshay Urja Limited**

**Sai Krishnan
Company Secretary**

ReNew Akshay Urja Limited
(Formerly known as ReNew Akshay Urja Private Limited)

CIN: U40300DL2015PLC275651

Corporate Office

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Sensex, Nifty zoom nearly 2% amid rally

PTI ■ MUMBAI

Equity benchmarks Sensex and Nifty on Friday spurred by nearly 2 per cent, propelled by heavy buying in IT, metal and financial stocks amid a rally in global markets after lower-than-expected US inflation data.

Easing US inflation triggered speculation that the US Federal Reserve might slow down the pace of interest rate hikes. The 30-share BSE Sensex zoomed 1,181.34 points or 1.95 per cent to settle at 61,795.04. During the day, it witnessed a high of 61,840.97 and a low of 61,311.02. Likewise, the broader NSE Nifty rallied 321.50 points or 1.78 per cent to finish at 18,349.70.



Among Sensex stocks, HDFC emerged as the lead gainer, rising by 5.84 per cent, followed by HDFC Bank, Infosys, Tech Mahindra, HCL Tech, TCS, Wipro, Tata Steel and Reliance Industries.

On the other hand, M&M, SBI, Kotak Bank, Dr Reddy's, ICICI Bank and NTPC were among the laggards. In the broader market, the BSE small-cap gauge gained 0.15 per cent and the midcap index rose 0.33 per cent.

Financial markets rallied after the US consumer price index eased to 7.4 per cent in

October from 8.2 per cent in September. Markets were on tenterhooks after the US Federal Reserve indicated more interest rate tightening to fight inflation. The current US inflation data points to an early end of the interest rate hike cycle.

In Asian markets, Hong Kong's Hang Seng gained 7.70 per cent while the Nikkei in Tokyo surged 2.98 per cent. In Seoul, the Kospi rose 3.37 per cent.

The Shanghai Composite index 1.69 rallied per cent.

Equity exchanges in Europe were also trading in the green in the afternoon session. Stock exchanges in the US ended with significant gains on Thursday.

On the macroeconomic front, Moody's on Friday slashed India's GDP growth projection to 7 per cent for 2022, saying that global slow-down and high domestic interest rates would dampen economic momentum.

The rupee appreciated 62 paise to close at 80.78 (provisional) against the US dollar on Friday.

Industrial production regains momentum, grows by 3.1%

PTI ■ NEW DELHI

India's industrial production expanded by 3.1 per cent in September, boosted by manufacturing, mining and power sectors, according to official data released on Friday.

Factory output had contracted by 0.7 per cent in the preceding month (August 2022). It grew by 2.2 per cent in July this year.

Factory output, measured in terms of the Index of Industrial Production (IIP), had expanded by 4.4 per cent in September 2021.

The manufacturing sector grew by 1.8 per cent in September 2022, compared to 4.3 per cent growth recorded in the year-ago period, as per the data released by the Ministry of Statistics and Programme Implementation.

The power sector showed a growth of 11.6 per cent against a 0.9 per cent rise a year ago. The mining sector also witnessed



growth of 4.6 per cent in September 2022 compared to 8.6 per cent in the year-ago month.

During April-September this year, IIP rose 7 per cent against 23.8 per cent expansion in the same period of 2021-22.

Capital goods output, which is a barometer of investments, rose 10.3 per cent in September 2022 compared to 3.3 per cent growth in the corresponding month of the previous year.

The consumer durables segment declined 4.5 per cent from

1.6 per cent growth earlier.

The primary goods segment, which accounts for nearly 34 per cent of the index, expanded 9.3 per cent in September compared to 4.6 per cent growth in the year-ago period.

The ministry said the growth rates over the corresponding period of the previous year are to be interpreted considering the unusual circumstances on account of the COVID-19 pandemic since March 2020.

PUBLIC NOTICE



Branch Office: ICICI Bank Ltd, 3rd Floor, Plot No- 23, New Rohtak Road, Karol Bagh, Delhi- 110005

The following borrower/s have defaulted in the repayment of principal and interest of the loans facility obtained by them from the Bank and the loans have been classified as Non-Performing Assets (NPA). A notice was issued to them under Section 13 (2) of Securitisation and Re-construction of Financial Assets and Enforcement of Security Interest Act-2002 on their last known addresses, however it was not served and hence they are hereby notified by way of this public notice.

Table with columns: Sr. No., Name of the Borrower/Co-Borrower/Guarantor, Property Address of Secured Asset, Date of Notice Sent/Outstanding as on Date of Notice, NPA Date.

Better tax collection to help meet FY23 fiscal deficit target of 6.4%: Report

PTI ■ MUMBAI

The Centre is likely to meet the key fiscal targets led by the deficit getting contained at the budgeted target of 6.4 per cent in the current financial year, mainly due to better tax collection, according to a report.



Ukraine war started to exert meaningful pressure on global commodity prices, particularly food, fuel and fertilisers. This implied upside risks to the already-elevated subsidy bill, stressing revenue expenditure estimates, it added.

On the capital expenditure front, however, the report said that it sees some savings from the budget estimates due to lower-than-expected loans and advances to the states.

On the receipts side, the report said the revenue foregone due to the excise duty cut on petrol and diesel and potentially lower-than-planned

Bank of America Securities on Friday said the key risks to budgeted fiscal deficit include higher subsidies, lower investment proceeds, excise duty cut on petrol and diesel. But the off-setting factors include better than estimated tax revenue buoyancy, higher nominal GDP growth, and lower capex loan to states, it said in a report.

Accordingly, the brokerage said it expects the government to meet the budgeted FY23 fiscal deficit target at 6.4 per cent of GDP despite upside risks.

The report also noted that it was expecting the government to undershoot the fiscal deficit target when the budget was presented at 6 per cent.

However, as the year progressed, the outbreak of the

Ambani, Adani among 13 bidders for Future Retail

PTI ■ NEW DELHI

Firms run by billionaires Gautam Adani and Mukesh Ambani are among the 13 companies that have submitted initial bids to acquire Future Retail Ltd, a filing by the debt-laden company said.



Ambani's Reliance Retail Ventures Ltd, a subsidiary of Reliance Industries Ltd, submitted the expression of interest (EoI) under insolvency proceedings initiated to recover dues Future Retail owes to lenders. April Moon Retail Private Ltd, a joint venture between Adani Airport holdings and Flemingo group, also submitted an EoI.

The deadline for submission of EoI ended on October 20, Future Retail, which was once the country's second-largest retailer, said in the stock exchange filing.

Future Retail was dragged into bankruptcy proceedings by banks after it defaulted on loans and its lenders rejected a Rs 24,713-crore takeover of its assets by Reliance amid a legal

challenge by Amazon. Other entities that have submitted EoIs include Boonidala Enterprises Pvt Ltd, Capri Global Holdings Pvt Ltd, Shalimar Corporation Ltd, Nalwa Steel & Power, United Biotech, WHSmith Travel, and United Biotech Pvt Ltd.

Consortium of B-Right Real Estate Ltd and Ayekart Fintech Pvt Ltd, Dharampal Satyapal Ltd, Dickey Alternative Investment Trust (DAIT), Payard Investments Pvt Ltd and SNVK Hospitality and Management Pvt Ltd were other bidders.

State Bank of India (SBI), Bank of India (BoI) and 31 other lenders had submitted loan claims of about Rs 21,060 crore in August under the insolvency process.

ReNew Akshay Urja Limited

CIN : U40300DL2015PLC275651 Regd. Office : 138, Ansal Chambers II, Bikaji Cama Place, Delhi-110066 Corporate Office : ReNew Hub, Commercial Block-1, Zone-6, Golf Course Road, DLF City Phase-V, Gurgaon, 122009, Haryana, Phone - 0124-4896 670/ 80

Statement of Unaudited financial results for the quarter and half year ended 30 September 2022

Financial results table with columns: Particulars, Quarter ended 30 September 2022 (Unaudited), Quarter ended 30 September 2021 (Unaudited), Year ended 31 March 2022 (Audited). Includes rows for Total Income from Operations, Net Profit, etc.

Forex kitty drops by USD 1.09 bn to USD 529.99 bn

PTI ■ MUMBAI

India's foreign exchange reserves dropped by USD 1.087 billion to stand at USD 529.994 billion for the week ended November 4 on a sharp decline in the gold reserves, the Reserve Bank said on Friday.

In the previous reporting week, the reserves had swelled by USD 6.561 billion to reach USD 531.081 billion, making it the biggest weekly jump in a year.

In October 2021, the country's forex kitty had reached an all-time high of USD 645 billion. The reserves have been declining as the central bank deploys the kitty to defend the rupee amid pressures caused by global developments.

Foreign currency assets (FCA), a major component of the overall reserves, decreased by USD 120 million to USD 470.727 billion during the week to November 4, according to the Weekly Statistical Supplement released by the RBI.

Expressed in dollar terms, the foreign currency assets include the effect of appreciation or depreciation of non-US units like the euro, pound and yen held in the foreign exchange reserves.

The gold reserves dropped by USD 705 million to USD 37.057 billion, it said. The Special Drawing Rights (SDRs) were down by USD 235 million to USD 17.39 billion.

Rupee gains 62 paise to close at 80.78 against US dollar

PTI ■ MUMBAI

The rupee appreciated by 62 paise to close at 80.78 (provisional) against the US dollar on Friday, as moderating US CPI data coupled with a fall in the dollar index boosted investor sentiments.

Forex traders said positive domestic equities and sustained foreign fund inflows also supported the local unit.

At the interbank foreign exchange market, the local unit opened at 80.76 and touched an intra-day high of 80.58 and a low of 80.99 against the greenback.

The local unit finally settled at 80.78, registering a rise of 62 paise over its previous close of 81.40.

The Indian rupee appreciated on weak US Dollar and positive domestic markets. Sustained FII inflows also supported Rupee," said Anuj Choudhary - Research Analyst at Sharekhan by BNP Paribas.

RITES reports ₹684 cr revenue

PTI ■ MUMBAI

Gurugram: RITES Ltd, the leading Transport Infrastructure Consultancy and Engineering firm, announced its standalone and consolidated financial results for the Quarter and Half-Year ended on September 30, 2022. The company reported good H1 performance with the year-on-year growth at 13.3 per cent.

Its total revenue stands at Rs 684 crore in third quarter against 789 crore in second quarter. Commenting on these results, Rahul Mithal, Chairman and Managing Director, RITES Limited, said, "The trend of sequential growth as also seen vis-a-vis H1 of the previous year continues despite a dip in the Export stream of revenue. The results reiterate our core strength and the USP of having a diversified business portfolio."

Domestic airlines industry likely to report ₹5,000-17,000 crore loss this fiscal: Report

PTI ■ MUMBAI

The domestic airlines industry is projected to post a loss of Rs 15,000-17,000 crore in the current fiscal as their financial performance is likely to remain under pressure in the near term, a report said on Friday. Credit rating agency ICGRA said the recovery in domestic passenger traffic has been healthy but elevated ATF prices will continue to pose a major threat to earnings and the liquidity profile of the airlines in the near-to-medium term.

The domestic passenger traffic grew around 26 per cent year-on-year to about 114 lakh in October. In the year-ago period, the number was at 90 lakh passengers.

However, the latest October figure remained 8 per cent lower when compared to the pre-pandemic traffic level, the rating agency said - in a report ICGRA has a negative outlook on the domestic aviation industry. According to the report, the depreciation of the rupee against the US dollar will have a major bearing on the airlines' cost structure. The debt levels, including lease liabilities, are expected to be around Rs 1,00,000 crore in the ongoing financial year.