Date: 08-09-2026

Listing Department
Wholesale Debt Market
The National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Bandra Kurla Complex, Bandra (E)
Mumbai-400051

Subject: Submission of Annual Report of ReNew Wind Energy (Jath) Limited ("the Company") for the FY 2025-26, pursuant to Regulation 50(2) and 53 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI LODR")

Dear Sir / Ma'am,

Pursuant to Regulation 50(2) and 53(2) of the SEBI LODR, please find enclosed Annual Report of the Company for the Financial Year 2025-26 along with the Notice of 14th (Fourteenth) Annual General Meeting scheduled to be held on Wednesday, September 30th, 2026, at 11:00 A.M. at the Registered office of the Company situated at 138, Ansal Chambers-II, Bhikaji Cama Place, New Delhi-110066.

Kindly note that the Notice along with Annual Report are also available on the website of the Company.
https://www.renew.com/renew-wind-energy-limited-jath/financial-information

We request you to take the above information on your records.

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

Sonali Tripathi
Sonali Tripathi
2026.09.08
14:16:49
+05'30'

Sonali Tripathi
Company Secretary and Compliance Officer
M. No.: A71498

14th Annual General Meeting

Board of Directors

Non-Executive Directors

Mr. Ravinder Singh
(appointed w.e.f. 10-02-2026)
Mr. Paritosh Srivastava
(appointed w.e.f. 08-07-2026)

Managing Director

Mr. Vivek Jaswal
(appointed w.e.f. 10-06-2026)

Chief Financial Officer

Mr. Himanshu Kalra
(appointed w.e.f. 27-05-2022)

Company Secretary

Mr. Vaasu
(resigned w.e.f. 10-02-2026)
Ms. Sonali Tripathi
(appointed w.e.f. 10-02-2026)

Statutory Auditors

BDG & Co. LLP
Chartered Accountants

Cost Auditor

Sanjay Arya & Associates Cost Accountants

Internal Auditors

Ms. Neha Puri

Registrar & Share Transfer Agents

KFIN Technologies Limited
Karvy Selenium Tower B, Plot No. 31 & 32, Gachibowli, Financial District, Nanakramguda, Serlingampally, Hyderabad – 500032

Debenture Trustee

Vistra ITCL (India) Limited (formerly known as IL&FS Trust Company Limited)
The IL&FS Financial Centre, Plot C- 22, G Block, 7th Floor Bandra Kurla Complex, Bandra (East), Mumbai 400051

Registered Office

138, Ansal Chambers-II, Bhikaji Cama Place, Delhi – 110066
Tel: +91 11 4677 2200
Fax: +91 11 4111 2980

Corporate Office

ReNew.Hub, Commercial Block-1, Zone-6, Golf Course Road, DLF City Phase-V, Gurugram – 122009
Tel: +91 124 489 6670
Fax: +91 124 489 6699

ReNew Wind Energy (Jath) Limited

CIN: U40101DL2012PLC236227

RENEW WIND ENERGY (JATH) LIMITED ("THE COMPANY")

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the 14th (Fourteenth) Annual General Meeting of **ReNew Wind Energy (Jath) Limited** ('Company') will be held on Wednesday, September 30, 2026 at 11:00 A.M. at 138, Ansal Chambers II, Bhikaji Cama Place, Delhi - 110066, the Registered Office of the Company to transact the following business:

- **ORDINARY BUSINESS:**

1. **TO CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026 AND THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON.**

*To consider and, if thought fit, to pass, with or without modification(s), the following resolution as **Ordinary Resolution**:*

"**RESOLVED THAT** the audited Financial Statement of the Company for the financial year ended March 31, 2026 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted."

2. **TO APPOINT MR. VIVEK JASWAL, DIRECTOR (DIN: 03580286) WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE-APPOINTMENT.**

*To consider and, if thought fit, to pass, with or without modification(s), the following resolution as **Ordinary Resolution**:*

"**RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Vivek Jaswal, Director (DIN:03580286), who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

- **SPECIAL BUSINESS:**

3. **TO APPROVE THE APPOINTMENT OF MR. RAVINDER SINGH (DIN: 11320393) AS A DIRECTOR**

*To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as an **Ordinary Resolution**:*

"RESOLVED THAT in accordance with the provisions of Sections 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Article of Association, Mr. Ravinder Singh (DIN: 11320393), who was appointed as an Additional Director of the Company with effect from February 10, 2026 and who holds office as such up to this (14th) Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT the all the Directors of Company, be and are hereby authorized severally and / or jointly, to vary, alter and modify the terms and conditions of appointment of Mr. Ravinder Singh and further authorized to do all such acts, deeds, and things, as it may, in its absolute discretion deem necessary, expedient or desirable to give effect to this resolution."

ReNew

4. **TO APPROVE THE APPOINTMENT OF MR. PARITOSH SRIVASTAVA (DIN: 10766784) AS A DIRECTOR**

*To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as an **Ordinary Resolution**:*

"**RESOLVED THAT** in accordance with the provisions of Sections 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Article of Association, Mr. Paritosh Srivastava (DIN: 10766784), who was appointed as an Additional Director of the Company with effect from July 8, 2026 and who holds office as such up to this (14^{th}) Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT the all the Directors of Company, be and are hereby authorized severally and / or jointly, to vary, alter and modify the terms and conditions of appointment of Mr. Paritosh Srivastava and further authorized to do all such acts, deeds, and things, as it may, in its absolute discretion deem necessary, expedient or desirable to give effect to this resolution."

5. **TO RATIFY THE REMUNERATION OF COST AUDITORS FOR THE FINANCIAL YEAR 2026-27**

*To consider and, if thought fit, to pass, with or without modification(s), the following resolution as **Ordinary Resolution**:*

"**RESOLVED THAT** pursuant to Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, as amended from time to time, the Company hereby ratifies the remuneration (plus applicable tax and out of pocket expenses) finalized by the Board of Directors to M/s. Sanjay Arya & Associates (Firm Registration No. 102619), who have been appointed by the Board of Directors as the Cost Auditors of the Company, to conduct the audit of the cost records of the Company, for the financial year ending March 31, 2027."

By order of the Board
For ReNew Wind Energy (Jath) Limited

Sonali Tripathi
Sonali Tripathi 2026.09.08 14:02:14 +05'30'

Sonali Tripathi
Company Secretary
M. No.: A71498

Place: Gurugram
Date: 08-09-2026

Notes:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and, on a poll, to vote instead of himself. such proxy need not be a member of the company. proxies in order to be effective must be received at the registered office of the company not less than 48 hours before the meeting.

2. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. A member holding more than ten percent of the total share capital of the Company may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

3. Explanatory statement pursuant to Section 102 of the Companies Act, 2013 is annexed.

4. In terms of the provisions of Section 152 of the Act, Mr. Vivek Jaswal, Director, retire by rotation at the Meeting. The Board of Directors of the Company commends his re-appointment.

5. Details of Directors retiring by rotation / seeking appointment / re-appointment at this Meeting are provided in the "Annexure" to the Notice.

6. Entry to the place of meeting will be regulated by an Attendance Slip which is annexed to the Notice. Members/Proxies attending the meeting are kindly requested to complete the enclosed Attendance Slip and affix their signature at the place provided thereon and hand it over at the entrance.

7. Corporate Members are requested to send a duly certified copy of the Board Resolution/Power of Attorney authorizing their representative(s) pursuant to Section 113 of the Companies Act, 2013 to attend and vote on their behalf at the Annual General Meeting.

8. The documents related to matters set out in the notice shall be open for inspection at the registered office of the Company during normal business hours (9.00 am to 5.00 pm) on all working days up to and including the date of meeting.

9. Route map and land mark details for the venue of Annual General Meeting is annexed to the notice.

ReNew

EXPLANATORY STATEMENT

(Pursuant to Section 102 of the Companies Act, 2013)

Item No. 3

To approve the regularization of the appointment of Mr. Ravinder Singh (DIN: 11320393) Director.

Mr. Ravinder Singh (DIN: 11320393) was appointed as an Additional Director of the Company with effect from 10th February, 2026. As per the provisions of Section 161 of the Companies Act 2013, his office shall expire at the ensuing Annual General Meeting.

The Board places the proposal for his appointment to the members as Director liable to retire by rotation at the Annual General Meeting.

Therefore, Board recommends the Resolution in Item No. 3, as an Ordinary Resolution for your approval.

The concern or interest, financial or otherwise in respect of agenda no. 3 under Special Business of:

i.	Director and Manager	- None
ii.	Every other Key Managerial Personnel	- None
iii.	Relatives of persons mentioned in (i) and (ii)	- None

Pursuant to the Secretarial Standard (SS-2) issued by the Institute of Company Secretaries of India, below mentioned are the details of Director, seeking regularization of appointment at the Annual General Meeting:

Name of the Director	Mr. Ravinder Singh
DIN	11320393
Date of Birth	19/03/1970
Qualification	Mr. Ravinder Singh is MBA in Project Management and a BE in Electronics & Communication, providing a strong academic foundation that complements his extensive industry expertise.
Experience (including experience in specific function areas)	Renewable energy professional with 19+ years of diverse experience spanning asset management, mergers & acquisitions, digital transformation, performance analytics, contracts management, and technical support. He has played a pivotal role in shaping India's renewable energy landscape through leadership positions in ReNew Pvt. Ltd., Suzlon Energy, Enercon India, and Metro Wireless Engineering.
Date of first appointment	February 10, 2026
Shareholding in the Company	NIL
Terms and Conditions of appointment/ reappointment	Liable to retire by rotation
Remuneration last drawn (including sitting fees, if any)	NIL
Relationship with other Directors / Key Managerial Personnel	None
Number of meetings of the Board attended during F.Y. 2025-26	02
Directorships of other Boards	➢ ReNew Wind Energy (Rajasthan One) Private Limited ➢ Ostro Raj Wind Private Limited ➢ ReNew Wind Energy (Karnataka 3) Private Limited ➢ ReNew Wind Energy (TN 2) Private Limited ➢ Ostro Rann Wind Private Limited ➢ Ostro Bhesada Wind Private Limited

	➢ ReNew Wind Energy (MP One) Private Limited ➢ Ostro Alpha Wind Private Limited ➢ Badoni Power Private Limited ➢ Ostro Madhya Wind Private Limited ➢ ReNew Wind Energy (Karnataka Two) Private Limited ➢ ReNew Wind Energy (AP 3) Private Limited
Membership/Chairmanship of Committees of other Boards	NIL

Item No. 4

To approve the regularization of the appointment of Mr. Paritosh Srivastava (DIN: 10766784) Director.

Mr. Paritosh Srivastava (DIN: 10766784) was appointed as an Additional Director of the Company with effect from 8th July, 2026. As per the provisions of Section 161 of the Companies Act 2013, his office shall expire at the ensuing Annual General Meeting.

The Board places the proposal for his appointment to the members as Director liable to retire by rotation at the Annual General Meeting.

Therefore, Board recommends the Resolution in Item No. 4, as an Ordinary Resolution for your approval.

The concern or interest, financial or otherwise in respect of agenda no. 4 under Special Business of:

i.	Director and Manager	- None
ii.	Every other Key Managerial Personnel	- None
iii.	Relatives of persons mentioned in (i) and (ii)	- None

Pursuant to the Secretarial Standard (SS-2) issued by the Institute of Company Secretaries of India, below mentioned are the details of Director, seeking regularization of appointment at the Annual General Meeting:

Name of the Director	Mr. Paritosh Srivastava
DIN	10766784
Date of Birth	10/12/1980
Qualification	B.E. (Electrical & Electronics) and MBA
Experience (including experience in specific function areas)	Mr. Paritosh Srivastava has over 22 years of experience and is skilled in Project Management, Construction, Strategic Planning, People Management, Vendor Management, Budgeting and Cost Management, Project Development, Govt & Stakeholders Relation Management, Quality and EHS Management.
Date of first appointment	July 8, 2026
Shareholding in the Company	NIL
Terms and Conditions of appointment/ reappointment	Liable to retire by rotation
Remuneration last drawn (including sitting fees, if any)	NIL
Relationship with other Directors / Key Managerial Personnel	None
Number of meetings of the Board attended during F.Y. 2025-26	NIL
Directorships of other Boards	➢ ReNew Green Shakti Private Limited ➢ ReNew Solar (Shakti Five) Private Limited ➢ ReNew Solar (Shakti Two) Private Limited ➢ ReNew Solar (Shakti One) Private Limited ➢ ReNew Solar (Shakti Eight) Private Limited ➢ ReNew Solar (Shakti Six) Private Limited ➢ ReNew Solar (Shakti Seven) Private Limited ➢ ReNew Solar (Shakti Eleven) Private Limited ➢ ReNew Solar (Shakti Thirteen) Private Limited ➢ ReNew Saur Shakti Private Limited

	➢ ReNew Wind Energy (Rajasthan) Private Limited ➢ ReNew Solar (Shakti Twelve) Private Limited ➢ Tarun Kiran Bhoomi Private Limited
Membership/Chairmanship of Committees of other Boards	NIL

ITEM NO. 5

TO RATIFY THE REMUNERATION OF COST AUDITORS FOR THE FINANCIAL YEAR 2026-27

In accordance with the provisions of Section 148 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, the Company is required to appoint Cost Auditors to audit the cost records of the applicable products of the Company relating to the business.

The Board has appointed M/s. Sanjay Arya & Associates as the Cost Auditors of the Company for the financial year 2026-27 on remuneration as decided by Directors of the Company plus applicable tax and out of pocket expenses that may be incurred.

In terms of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the remuneration payable to the Cost Auditors has to be approved / ratified by the shareholders of the Company.

The concern or interest, financial or otherwise in respect of agenda no. 5 under Special Business of:

i. Director and Manager - None
ii. Every other Key Managerial Personnel - None
iii. Relatives of persons mentioned in (i) and (ii) - None

Your Directors recommend the Resolution in Item No. 5 as Ordinary Resolution for your approval.

By order of the Board
For ReNew Wind Energy (Jath) Limited

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Sonali Tripathi
Company Secretary
M. No.: A71498

Place: Gurugram
Date: 08-09-2026

ANNEXURE TO ITEM NO. 2 OF THE NOTICE

Pursuant to the Secretarial Standard (SS-2) issued by the Institute of Company Secretaries of India, below mentioned are the details of Directors seeking appointment / reappointment at the 14th Annual General Meeting.

Name of the Director	Mr. Vivek Jaswal
Directors Identification Number	03580286
Date of Birth	25/12/1969
Qualification	1. Technical and Strategic Education Vivek Jaswal holds a B.Tech from CME and a Master's degree in Strategy from the Defence Services Staff College, providing him with a strong foundation in engineering, leadership, and strategic planning. 2. Management and Executive Education He also earned an MBA from NMIMS and has attended executive education programs at Stanford University and MIT, strengthening his expertise in business management, innovation, and global leadership.
Experience	Vivek Jaswal has over 30 years of leadership experience across renewable energy, large-scale infrastructure development, and international operations. He currently serves as Executive Vice President and Business Head of Green Fuels & Hydro PSP Business, International Projects, and PMO at ReNew. His career includes senior leadership positions at GE Renewable Energy, Senvion, and Enercon India, along with serving as Founder and CEO of Z20 Technologies. He has also undertaken strategic and operational assignments with the Indian Army and the United Nations.
Date of first appointment	31/03/2026
Shareholding in the Company	Nil
Terms and Conditions of appointment/ reappointment	Managing Director liable to retire by rotation without remuneration.
Remuneration last drawn (including sitting fees, if any)	NIL
Remuneration Proposed to be paid	NIL
Relationship with other Directors, Manager and other Key Managerial Personnel of the company	NIL
The number of Meetings of the Board attended during the year	NIL

List of Directorship in other Companies	➢ Harit Molecules Foundation ➢ ReNew Wind Energy (Karnataka) Private Limited ➢ Z2O Technologies Private Limited ➢ Sungold Energy Private Limited ➢ ReNew Wind Energy (Shivpur) Private Limited ➢ ReNew Solar (Shakti One) Private Limited ➢ Ostro Alpha Wind Private Limited ➢ ReNew Samir Urja Private Limited ➢ ReNew Wind Energy (Karnataka 4) Private Limited ➢ Rajat Renewables Limited ➢ ReNew Wind Energy (MP Four) Private Limited ➢ ReNew Wind Energy (Rajasthan One) Private Limited ➢ ReNew Wind Energy (Devgarh) Private Limited
Membership / Chairmanship of Committees of other Boards	NA

Form No. MGT-11
Proxy form
[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN	U40101DL2012PLC236227
Name of the company	ReNew Wind Energy (Jath) Limited
Registered office	138, Ansal Chamber – II, Bhikaji Cama Place, New Delhi-110066

Name of the member(s):
Registered address:
Email Id:
Folio No./Client Id:
DP ID:

I/We, being the member (s) of..................shares of the above-named company, hereby appoint

1.	**Name:**	
	Address:	
	E-mail Id:	
	Signature:	

2.	**Name:**	
	Address:	
	E-mail Id:	
	Signature:	

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General meeting of the Company, to be held on Wednesday, September 30, 2026 at 11:00 A.M. at 138, Ansal Chamber – II, Bhikaji Cama Place, New Delhi-110066 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Particulars
1.	To consider and adopt the audited Financial Statement of the Company for the financial year ended March 31, 2026 and the reports of the Board of Directors and Auditors thereon
2.	To appoint Mr. Vivek Jaswal, Director (DIN: 03580286) who retires by rotation and being eligible, offers himself for re-appointment.
3.	To approve the appointment of Mr. Ravinder Singh (DIN: 11320393) as a director
4.	To approve the appointment of Mr. Paritosh Srivastava (DIN: 10766784) as a director
5.	To ratify the remuneration of Cost Auditors for the financial year 2026-27.

Signed this…… day of............2026

Affix INR 1 Revenue Stamp

Signature of shareholder

Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, before the commencement of the meeting.

RENEW WIND ENERGY (JATH) LIMITED
CIN No: U40101DL2012PLC236227
(Registered office: 138, Ansal Chamber - II, Bhikaji Cama Place, New Delhi - 110066)

ANNUAL GENERAL MEETING
ATTENDANCE SLIP

Name of the Attending Member/Proxy (in Block Letters): ________________________

Folio No.: __________________ No. of shares: __________________

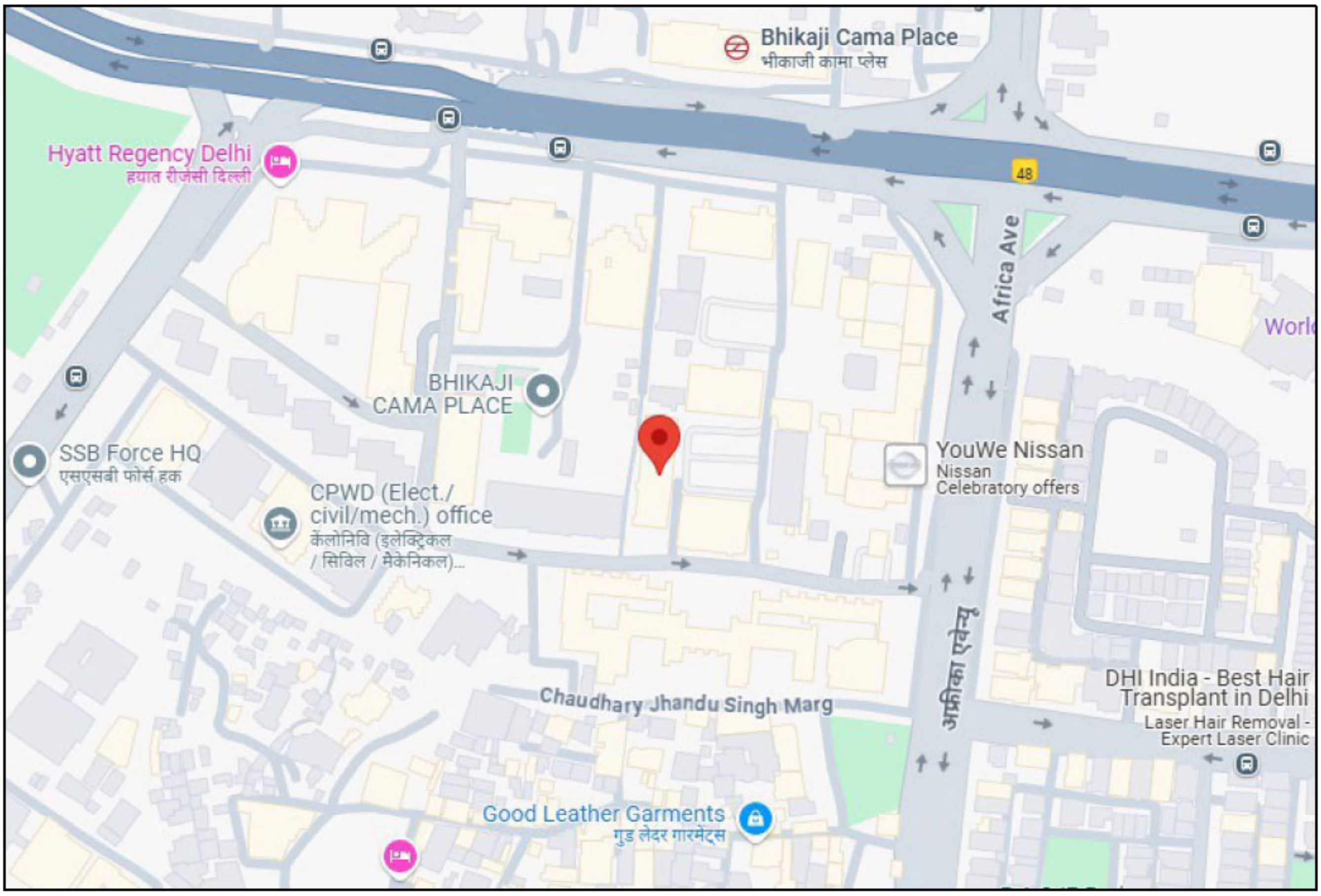
I hereby record my presence at the ANNUAL GENERAL MEETING of the Company being held on Wednesday, September 30, 2026 at 11:00 A.M. at 138, Ansal Chambers-II, Bhikaji Cama Place, New Delhi-110066.

____
Signature of the Attending Member / Proxy/ Authorized Representative

Notes:
1. A Member/Proxy/ Authorised representative attending the meeting must fill in and sign this Attendance Slip and hand it over at the entrance.

2. Member intending to appoint a proxy, should complete the Proxy Form given below and deposit it at the Company's Registered Office before the commencement of the meeting.

ROUTE MAP



Bhikaji Cama Place
भीकाजी कामा प्लेस
Hyatt Regency Delhi
हयात रीजेंसी दिल्ली
48
Africa Ave
BHIKAJI CAMA PLACE
SSB Force HQ
एसएसबी फोर्स हक
YouWe Nissan
Nissan
Celebratory offers
CPWD (Elect./ civil/mech.) office
केलोनिवि (इलेक्ट्रिकल / सिविल / मेकेनिकल)...
अफ्रीका एवेन्यू
Chaudhary Jhandu Singh Marg
DHI India - Best Hair Transplant in Delhi
Laser Hair Removal - Expert Laser Clinic
Good Leather Garments
गुड लेदर गारमेंट्स

INDEPENDENT AUDITOR'S REPORT

To The Members of **ReNew Wind Energy (Jath) Limited**

Report on the Standalone Ind AS Financial Statements

Opinion

We have audited the accompanying Standalone Ind AS financial statements of **ReNew Wind Energy (Jath) Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2026 the Statement of Profit and Loss, including the Statement of Other Comprehensive Income, the Statement of Cash Flows and the Statement of Changes in Equity for the year then ended, and Notes to the Financial Statements and a summary of the material accounting policies and other explanatory information (hereinafter referred to as 'Standalone Ind AS Financial Statements').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act readwith the Companies (Indian Accounting Standards) Rule, 2015, as amended, ("Ind AS") and other principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026 and the Statement of Profit and Loss and other comprehensive income, changes in equity and its Cash flows for the year then ended.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Standalone Ind AS Financial Statements' section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements for the financial year ended March 31, 2026.

We have determined that there are no key audit matters to communicate in our report.

Information Other than Standalone Ind AS Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the director's report, but does not include the standalone Ind AS financial statements and our auditor's report thereon.

The Director's report is expected to be made available to us after the date of this auditor's report. Our opinion on the standalone Ind AS financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone Ind AS financial statements, our responsibility is to read the other information when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the standalone Ind AS financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we perform on the other information that we obtain after the date of this auditor's report, we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take appropriate action as required under the applicable laws and regulations. We have nothing to report in this regard.

Management's Responsibilities for the Standalone Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements to give a true and fair view of the financial position financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a goingconcern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Ind AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion

. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we have exercised professional judgment and maintained professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and have obtained audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may castsignificant doubt on the Company's ability to continue as a going concern. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that mayreasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020, issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act (hereinafter referred to as the "Order"), and on the basis of such checks of thebooks and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the **"Annexure A"** a statement on the matters specified in paragraphs 3 and 4 of the Order.
2.
   A. As required by Section 143(3) of the Act, we report that:

      a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

      b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books except for the matters stated in paragraph 2(B)(f) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (as amended).

c) The Balance Sheet, the Statement of Profit and Loss, the Statement of Cash Flows and the Statement of changes in equity dealt with by this Report are in agreement with the books of account.

d) In our opinion, the aforesaid Standalone Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended.

e) The observations to the maintenance of accounts and other matters connected therewith are as stated in paragraph 2(A)(b) above on reporting under section 143(3)(b) and paragraph 2(B)(f) below on reporting under Rule 11(g).

f) On the basis of the written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors are disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164(2) of the Act.

g) Our report expresses an unqualified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting, refers to our separate Report in **"Annexure B".**

h) On the basis of information and explanation provided to us by the management, the provisions of section 197 read with schedule V of the Act have been duly complied by the company.

B. With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us:

a) The Company does not have any pending litigations as at March 31, 2026 which would impact its financial position.

b) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long term contracts including derivative contracts).

c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company in accordance with section 124(5) of The Companies Act, 2013 and Rules there under.

d)

i. The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever("Ultimate Beneficiaries") by or on behalf of the Company or

- provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

ii. The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:

- directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever("Ultimate Beneficiaries") by or on behalf of the Funding Party or

- provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and

iii. Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under subclause (d) contain any material mis-statement.

e) The company has neither declared nor paid any dividends during the current year.Hence,compliance of Section 123 of the Companies Act, 2013 is not applicable.

f) The Company has used accounting software (SAP S4 Hana) for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, there are no instances of audit trail feature being tampered with. Additionally, the audit trail has been preserved by the company as per the statutory requirement for record retention w.e.f 28 March 2024 as audit trail feature was enabled at underlying application database w.e.f 28 March 2024. Also, please refer to Note 40 in the financial statement.

For B D G & CO LLP
Chartered Accountants
Firm Registration Number: 119739W/W100900

Sourabh Chittora
Digitally signed by Sourabh Chittora
Date: 2026.05.28 21:56:45 +05'30'

Sourabh Chittora
Partner
Membership Number: 131122
UDIN: 26131122VFCLIY5334
Place: Gurugram
Date: 28th May 2026

Annexure A to Independent Auditors' Report

Referred to in Paragraph 1 of the Independent Auditors' Report of even date to the members of ReNew Wind Energy (Jath) Limited on the Standalone Ind AS financial statements for the year ended March 31, 2026.

I.

a)

i. The Company is generally maintaining proper records showing full particulars, including quantitative details andsituation of Property, Plant and Equipment.

ii. The Company does not have any intangible assets hence the requirements of Clause3 (I)(a)(ii) of the order are not applicable.

b) The Property, Plant and Equipment are physically verified by the Management according to a phased programme designed to cover all the project assets over a period of three years and non-project assets over a period of five years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the programme, certain portion of the Property, Plant and Equipment has not been physically verified by the Management during the year.

c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of the immovable properties, as disclosed in the standalone financial statements are held in the name of the company.

d) The Company has chosen cost model for its Property, Plant and Equipment. Consequently, the question of our commenting on whether the revaluation is based on the valuation by a Registered Valuer, or specifying the amount of change, if the change is 10% or more in the aggregate of the net carrying value of each class of Property, Plant and Equipment does not arise.

e) Based on the information and explanations furnished to us, no proceedings have been initiated on or are pending against the Company for holding benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended in 2016) (formerly the Benami Transactions (Prohibition) Act, 1988 (45 of 1988)) and Rules made thereunder, and therefore the question of our commenting on whether the Company has appropriately disclosed the details in the financial statements does not arise.

II.

a) The physical verification of inventory excluding stocks with third parties and goods in transit, if any, has been conducted at reasonable intervals by the Management during the year and, in our opinion, the coverage and procedure of such verification by Management is appropriate. In respect of inventory lying with third parties, these have substantially been confirmed by management. The discrepancies noticed on physical verification of inventory as compared to book records were not 10% or more in aggregate for each class of inventory.

b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned any working capital limits on the basis of security of current assets. Accordingly, Clause 3(II)(b) is not applicable to the company.

III. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made investments, or provided guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year. However, the Company has outstanding loans granted in earlier years, the details of which are stated in sub-clause (a) below-

a)

i. Based on the audit procedures carried on and as per the information and explanations given to us, the Company has not granted any loans to Subsidiaries, Joint Ventures or Associates.

ii. Based on the audit procedures carried on and as per the information and explanations given to us, the Company has granted loan to a party other than Subsidiaries, Joint Ventures or Associates.

Particulars	(INR Millions)
Aggregate amount during the year – Others	N.A
Balance outstanding as at balance sheet date – Other	342

b) According to the information and explanations given to us and based on the audit procedures conducted by us, we are of the opinion that the terms and conditions of the loans given are prima facie, not prejudicial to the interest of the Company.

c) According to the information and explanations given to us and on the basis of our examination of the records, the Company has granted loans to companies that are repayable on demand. The loan demanded during the year have been received. For loan outstanding at the year end, we are informed that the company has not demanded repayment of any such loan during the year. The payment of interest due has been regular.

d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no overdue amount for more than ninety days in respect of loans given.

e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan given falling due during the year, which has been renewed or extended or fresh loans given to settle the overdue of existing loans given to the same party.

f) As disclosed in note **4** to the financial statements, the Company has granted loans or advances in the nature of loans, either repayable on demand or without specifying any terms or period of repayment to companies. Of these following are the details of the aggregate amount of loans or advances in the nature of loans granted to promoters or related parties as defined in clause (76) of section 2 of the Companies Act, 2013.

(INR in millions)

Particulars	All Parties	Promoters	Related Parties
Aggregate amount of loans/ advances in nature of loans			
- Repayable on demand (A)	342	Nil	342
- Agreement does not specify any terms or period of repayment (B)	Nil	Nil	Nil
Total (A+B)	342	Nil	342
Percentage of loans/ advances in nature of loans to the total loans	100%	NA	100%

IV. The Company is engaged in providing infrastructural facilities as specified in Schedule VI to the Act. Accordingly, the provisions of Section 186 of the Act, except sub-section (1), are not applicable to the Company. Based on our examination and according to the information and explanations provided to us, we are of the opinion that the Company has complied with the requirements of Sections 185 and 186(1) of the Act in respect of loans granted, investments made, and guarantees or securities provided, wherever applicable.

V. The Company has not accepted any deposits or amounts which are deemed to be deposits referred in Section 73, 74, 75 and 76 of the Act and rules framed there under. Accordingly, clause 3(V) of the Order is not applicable.

VI. Accordingly, we have reviewed the books of accounts maintained by the company pursuant to the rules made by the Central Government for the maintenance of cost records under section 148 of the Act, and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained. However, we have not carried out a detailed examination of the same.

VII.

a) The Company is regular in depositing with appropriate authorities undisputed statutory dues including goodsand services tax, provident fund, income-tax, service tax, cess and other statutory dues applicable to it. According to the information and explanations given to us and based on audit procedures performed by us, no undisputed amounts payable in respect of these statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable. The provisions of Service tax, Provident Fund and ESI are not applicable.

b) There are no dues of goods and service tax, provident fund, employee's state insurance, income tax, sales-tax, service tax, customs duty, excise duty, value added tax, cess, and other statutory dues which have not been deposited on account of any dispute.

VIII. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year. Also, Please refer to Note **43** in the financial statement.

IX.

a) According to the information and explanations given to us and on the basis of our examination of the recordsof the Company, the Company has not defaulted on any loans or borrowings from lender during the year.

b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a willful defaulter by any bank or financial institution or government or government authority.

c) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that term loans have, prima facie, been used for the purpose for which the loans were obtained by the Company.

d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no overdue amount for more than ninety days in respect of loans given.

e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person onaccount of or to meet the obligations of its subsidiaries as defined under the Companies Act, 2013. Accordingly,clause 3(IX)(e) of the Order is not applicable.

f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(IX)(f) of the Order is not applicable.

X.

a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3(X)(a) of the Order is not applicable.

b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.

XI.

a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the Management.

b) During the year, no report under sub-section (12) of section 143 of the Companies Act, 2013, has been filed by cost auditor/ secretarial auditor or by us in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors).

c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.

XII. As the Company is not a Nidhi Company and hence the provisions of Clause 3(XII) of the Order are not applicable to the Company.

XIII. Transactions with the related parties are in compliance with sections 188 of Companies Act, 2013 where applicable and the details have been disclosed in the note **27** in the financial statements, as required by the applicable accounting standards. The provisions of section 177 are not applicable to the Company and accordingly the requirements to report under clause 3(XIII) of the Order in so far as it relates to section 177 of the Act is not applicable to the Company.

XIV. (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
(b) We have considered the internal audit reports of the Company issued till date for the period under audit.

XV. In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.

XVI.

a) The provisions of section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause 3(XVI)(a) of the Order is not applicable to the Company.

b) The Company has not conducted any Non-Banking Financial or Housing Finance activities and is not required to obtain COR for such activities from the Reserve Bank of India.

c) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(XVI)(c) of the Order is not applicable to the Company.

d) As represented by the management, the Group does not have any Core Investment Company (CIC) as part of the Group as per the definition of Group contained in the Core Investment Companies (Reserve Bank) Directions, 2016.

XVII. The Company has not incurred cash losses in the current financial year and in the immediately preceding financial year.

XVIII. There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

XIX. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expecteddates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

XX.

a) In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Act pursuant to any project other than ongoing projects. Accordingly, clause 3(XX)(a) of the Order is not applicable.

b) In our opinion and according to the information and explanations given to us and based on an independent legal opinion obtained by the Company, upon irrevocable transfer of funds by the Company to implementing agencies for designated multiyear projects undertaken through them, there is no unspent amount under sub-section (5) of Section 135 of the Act pursuant to ongoing projects. Accordingly, clause 3(XX)(b) of the Order is not applicable.

XXI. The requirement of clause 3(XXI) is not applicable in respect of Standalone Financial Statements.

For B D G & CO LLP
Chartered Accountants
Firm Registration Number: 119739W/W100900

Sourabh Chittora
Digitally signed by Sourabh Chittora
Date: 2026.05.28 21:57:37 +05'30'

Sourabh Chittora
Partner
Membership Number: 131122
Place: Gurugram
Date: 28th May 2026

Annexure B to Independent Auditors' Report

Referred to in paragraph 2(g) of the Independent Auditors' Report of even date to the members of **ReNew Wind Energy (Jath) Limited** on the Standalone Ind AS financial statements for the year ended March 31, 2026;

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Act

We have audited the internal financial controls over financial reporting of **ReNew Wind Energy (Jath) Limited** ("the Company") as of March 31, 2026 in conjunction with our audit of the Standalone Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibilities for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing prescribed under section 143(10) of the Act to theextent applicable to an audit of internal financial controls, as issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk thata material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Standalone Ind AS financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Standalone Ind AS financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

a) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

b) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of Standalone Ind AS financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

c) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the Standalone Ind AS financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2026 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For B D G & CO LLP
Chartered Accountants
Firm Registration Number: 119739W/W100900

Sourabh Chittora
Digitally signed by Sourabh Chittora
Date: 2026.05.28 21:58:07 +05'30'

Sourabh Chittora
Partner
Membership Number: 131122
Place: Gurugram
Date: 28th May 2026

ReNew Wind Energy (Jath) Limited
Balance Sheet as at 31 March 2026
(Amounts in INR millions, unless otherwise stated)

	Notes	As at 31 March 2026	As at 31 March 2025
Assets			
Non-current assets			
Property, plant and equipment	3	2,788	2,937
Financial assets			
Others	4	4	4
Prepayments	6	0	0
Non-current tax assets (net)		10	10
Total non-current assets		**2,802**	**2,951**
Current assets			
Inventories	11	6	11
Financial assets			
Investments	7	475	245
Trade receivables	8	66	75
Cash and cash equivalents	9	68	117
Bank balances other than cash and cash equivalents	9	170	427
Loans	4	342	342
Others	4	979	844
Prepayments	6	5	4
Other current assets	10	1	2
Total current assets		**2,112**	**2,067**
Total assets		**4,914**	**5,018**
Equity and liabilities			
Equity			
Equity share capital	12A	153	153
Other equity			
Securities premium	13A	1,366	1,366
Debenture redemption reserve	13B	122	143
Retained earnings	13C	665	428
Total equity		**2,306**	**2,090**
Liabilities			
Non-current liabilities			
Financial liabilities			
Borrowings	14	-	1,588
Provisions	15	178	175
Deferred tax liabilities (net)	5	312	237
Total non-current liabilities		**490**	**2,000**
Current liabilities			
Financial liabilities			
Borrowings	16	1,802	565
Trade payables			
Total outstanding dues of micro enterprises and small enterprises	17	1	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	17	176	227
Other current financial liabilities	18	136	132
Other current liabilities	19	3	4
Total current liabilities		**2,118**	**928**
Total liabilities		**2,608**	**2,928**
Total equity and liabilities		**4,914**	**5,018**

Summary of material accounting policies 3.1

The accompanying notes form an integral part of the Financial Statements

As per our report of even date attached

For B D G & CO LLP
Chartered Accountants
ICAI Firm Registration No.: 119739W / W100900

Sourabh Chittora
Digitally signed by Sourabh Chittora
Date: 2026.05.28 21:58:39 +05'30'

Sourabh Chittora
Partner
Membership No.: 131122
Place: Gurugram
Date: 28 May 2026

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

Ravinder Singh
Ravinder Singh 2026.05.28 18:20:08 +05'30'

Ravinder Singh
Additional Director
DIN- 11320393
Place: Gurugram
Date: 28 May 2026

Manoranjan Khuntia
Manoranjan Khuntia 2026.05.28 18:20:26 +05'30'

Manoranjan Khuntia
Director
DIN- 09617581
Place: Gurugram
Date: 28 May 2026

Himanshu Kalra
Digitally signed by Himanshu Kalra
Date: 2026.05.28 20:30:17 +05'30'

Himanshu Kalra
Chief Financial Officer
Place: Gurugram
Date: 28 May 2026

Sonali Tripathi
Sonali Tripathi 2026.05.28 19:13:02 +05'30'

Sonali Tripathi
Company Secretary
Membership No.: A71498
Place: Gurugram
Date: 28 May 2026

ReNew Wind Energy (Jath) Limited
Statement of Profit and Loss for the year ended 31 March 2026
(Amounts in INR millions, unless otherwise stated)

	Notes	For the year ended 31 March 2026	For the year ended 31 March 2025
Income:			
Revenue from operations	20	730	675
Other income	21	160	185
Total income		**890**	**860**
Expenses:			
Cost of raw material and components consumed	22	10	-
Other expenses	23	211	274
Total expenses		**221**	**274**
Earning before interest, tax, depreciation and amortization (EBITDA)		**669**	**586**
Depreciation and amortization expense	24	143	147
Finance costs	25	236	275
Profit before tax		**290**	**165**
Tax expense			
Deferred tax	5	75	46
Tax for earlier years	5	(1)	-
Profit for the year		**216**	**118**
Total comprehensive income for the year, net of tax		**216**	**118**
Earnings per share:			
(face value per share: INR 10)			
Basic and diluted (in INR)	26	14.13	7.71
Summary of material accounting policies	3.1		

The accompanying notes form an integral part of the Financial Statements
As per our report of even date attached

For B D G & CO LLP
Chartered Accountants
ICAI Firm Registration No.: 119739W / W100900
Sourabh Chittora Digitally signed by Sourabh Chittora Date: 2026.05.28 21:59:14 +05'30'
Sourabh Chittora
Partner
Membership No.: 131122
Place: Gurugram
Date: 28 May 2026

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

Ravinder Singh Ravinder Singh 2026.05.28 18:20:52 +05'30'
Ravinder Singh
Additional Director
DIN- 11320393
Place: Gurugram
Date: 28 May 2026

Manoranjan Khuntia Manoranjan Khuntia 2026.05.28 19:07:58 +05'30'
Manoranjan Khuntia
Director
DIN- 09617581
Place: Gurugram
Date: 28 May 2026

Himanshu Kalra Digitally signed by Himanshu Kalra Date: 2026.05.28 20:31:26 +05'30'
Himanshu Kalra
Chief Financial Officer
Place: Gurugram
Date: 28 May 2026

Sonali Tripathi Sonali Tripathi 2026.05.28 19:12:35 +05'30'
Sonali Tripathi
Company Secretary
Membership No.: A71498
Place: Gurugram
Date: 28 May 2026

ReNew Wind Energy (Jath) Limited
Statement of Cash Flows for the year ended 31 March 2026
(Amounts in INR millions, unless otherwise stated)

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Cash flow from operating activities		
Profit before tax	290	165
Depreciation and amortisation expense	143	147
Unwinding of discount on provisions	13	14
Provision written back	(5)	(2)
Interest income	(96)	(116)
Interest expense	208	244
Gain due to change in fair value of mutual fund	(22)	(1)
Operating profit before working capital changes	**531**	**450**
Movement in working capital		
Decrease in trade receivables	9	37
Decrease in inventories	5	3
Decrease in other current assets	1	10
Increase in other current financial assets	(82)	(21)
(Increase)/decrease in prepayments	(1)	2
Decrease in other current liabilities	(1)	(1)
(Decrease)/increase in trade payables	(50)	10
Decrease in other current financial liabilities	(0)	(0)
Cash generated from operations	**412**	**490**
Income tax paid (net)	3	(2)
Net cash generated from operating activities	**415**	**488**
Cash flow from investing activities		
Purchase of Property, Plant and Equipment including capital creditors	(8)	(23)
Net Disposal / (Investments) of bank deposits having residual maturity more than 3 months	221	(154)
Investment in mutual funds	(207)	-
Interest received	80	92
Net cash generated from/ (used in) investing activities	**86**	**(85)**
Cash flow from financing activities		
Repayment of long-term borrowings	(355)	(360)
Interest paid	(195)	(219)
Net cash used in financing activities	**(550)**	**(579)**
Net increase/(decrease) in cash and cash equivalents	**(49)**	**(176)**
Cash and cash equivalents at the beginning of the year	**117**	**293**
Cash and cash equivalents at the end of the year	**68**	**117**
Components of cash and cash equivalents		
Balances with banks:		
- On current accounts	1	13
- On deposit accounts with original maturity of less than 3 months	67	104
Total cash and cash equivalents (note 9)	**68**	**117**

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ReNew Wind Energy (Jath) Limited
Statement of Cash Flows for the year ended 31 March 2026
(Amounts in INR millions, unless otherwise stated)

Changes in liabilities arising from financing activities

Particulars	Opening balance as at 1 April 2025	Cash flows (net)	Other changes*	Closing balance as at 31 March 2026
Current maturities of long term borrowings	1,939	(355)	4	1,588
Short-term borrowings	214	-	-	214
Total liabilities from financing activities	**2,153**	**(355)**	**4**	**1,802**

Particulars	Opening balance as at 1 April 2024	Cash flows (net)	Other changes*	Closing balance as at 31 March 2025
Long-term borrowings	2,294	(360)	5	1,939
Short-term borrowings	214	-	-	214
Total liabilities from financing activities	**2,508**	**(360)**	**5**	**2,153**

* other changes included adjustment for ancillary borrowing cost.

Summary of material accounting policies 3.1

Notes:
The cash flow statement has been prepared under the indirect method as set out in the Ind AS 7 "Statement of Cash Flows".

The accompanying notes form an integral part of the Financial Statements

As per our report of even date attached

For B D G & CO LLP
Chartered Accountants
ICAI Firm Registration No.: 119739W / W100900

Sourabh Chittora
Digitally signed by Sourabh Chittora
Date: 2026.05.28 21:59:47 +05'30'

Sourabh Chittora
Partner
Membership No.: 131122
Place: Gurugram
Date: 28 May 2026

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

Ravinder Singh
Ravinder Singh
2026.05.28 19:08:22 +05'30'

Ravinder Singh
Additional Director
DIN- 11320393
Place: Gurugram
Date: 28 May 2026

Manoranjan Khuntia
Manoranjan Khuntia
2026.05.28 19:08:42 +05'30'

Manoranjan Khuntia
Director
DIN- 09617581
Place: Gurugram
Date: 28 May 2026

Himanshu Kalra
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Date: 2026.05.28 20:32:13 +05'30'

Himanshu Kalra
Chief Financial Officer
Place: Gurugram
Date: 28 May 2026

Sonali Tripathi
Sonali Tripathi
2026.05.28 19:12:05 +05'30'

Sonali Tripathi
Company Secretary
Membership No.: A71498
Place: Gurugram
Date: 28 May 2026

ReNew Wind Energy (Jath) Limited
Statement of Changes in Equity for the year ended 31 March 2026
(Amounts in INR millions, unless otherwise stated)

Particulars	Attributable to the equity holders of the Company				Total equity
		Reserves and Surplus			
	Equity share capital	Securities premium	Debenture redemption reserve	Retained earnings	
	(refer note 12A)	(refer note 13A)	(refer note 13B)	(refer note 13C)	
As at 1 April 2024	**153**	**1,366**	**161**	**294**	**1,974**
Profit for the year	-	-	-	118	118
Total comprehensive income	-	-	-	**118**	**118**
Transfer to/ (from) debenture redemption reserve	-	-	(18)	18	-
As at 31 March 2025	**153**	**1,366**	**143**	**428**	**2,090**
Profit for the year	-	-	-	216	216
Total comprehensive income	-	-	-	**216**	**216**
Transfer to/ (from) debenture redemption reserve	-	-	(21)	21	-
As at 31 March 2026	**153**	**1,366**	**122**	**665**	**2,306**

The accompanying notes form an integral part of the Financial Statements

As per our report of even date attached

For B D G & CO LLP
Chartered Accountants
ICAI Firm Registration No.: 119739W / W100900

Sourabh Chittora Digitally signed by Sourabh Chittora Date: 2026.05.28 22:00:26 +05'30'

Sourabh Chittora
Partner
Membership No.: 131122
Place: Gurugram
Date: 28 May 2026

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

Ravinder Singh Ravinder Singh 2026.05.28 19:09:02 +05'30'

Ravinder Singh
Additional Director
DIN- 11320393
Place: Gurugram
Date: 28 May 2026

Manoranjan Khuntia Manoranjan Khuntia 2026.05.28 19:09:23 +05'30'

Manoranjan Khuntia
Director
DIN- 09617581
Place: Gurugram
Date: 28 May 2026

Himanshu Kalra Digitally signed by Himanshu Kalra Date: 2026.05.28 20:32:44 +05'30'

Himanshu Kalra
Chief Financial Officer
Place: Gurugram
Date: 28 May 2026

Sonali Tripathi Sonali Tripathi 2026.05.28 19:11:41 +05'30'

Sonali Tripathi
Company Secretary
Membership No.: A71498
Place: Gurugram
Date: 28 May 2026

ReNew Wind Energy (Jath) Limited
Notes to Financial Statements for the year ended 31 March 2026
(Amounts in INR millions, unless otherwise stated)

1 General information

ReNew Wind Energy (Jath) Limited ('the Company') is a public limited company incorporated in India and is incorporated under the provisions of the Companies Act applicable in India.

CIN:U40101DL2012PLC236227

The registered office of the Company is located at 138, Ansal Chamber - II Bikaji Cama Place, New Delhi-110066. The Company is carrying out business activities relating to generation of power through non-conventional and renewable energy sources. Debentures of the Company are listed under the Wholesale Debt Market segment of National Stock Exchange with effect from 1 October 2015.

The Financial Statements of the Company were authorised for issue by the Company's Board of Directors on 28 May 2026.

2 Material accounting policies

2.1 Basis of preparation

The Company prepared its Financial Statements as per Ind AS prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, as amended.

The Financial Statements have been prepared using presentation and disclosure requirements of the Schedule III of Companies Act, 2013.

The Financial Statements have been prepared on a historical cost basis, except for the following assets and liabilities which have been measured at fair value:

- Derivative financial instruments
- Financial assets and liabilities measured at fair value (refer accounting policy regarding financial instruments)

The accounting policies and estimates adopted in the preparation of Audited Financial Statements are consistent with those used in the annual financial statements for the period ended 31 March 2025 except for changes in accounting policies and disclosures as detailed in note 2.2.

The Company has prepared the financial statements on the basis that it will continue to operate as a going concern.

2.2 Summary of Material accounting policies

The following are the material accounting policies applied by the Company in preparing its financial statements:

a) Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current / non-current classification.

An asset is treated as current when it is:
- Expected to be realised or intended to sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalents unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is treated as current when it is:
- Expected to be settled in normal operating cycle
- Held primarily for the purpose of trading
- Due to be settled within twelve months after the reporting period, or
- There is no right to defer the settlement of the liability for at least twelve months after the reporting period

All other liabilities are classified as non-current.

Deferred tax assets / liabilities are classified as non-current assets / liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation / settlement in cash and cash equivalents. The Company has identified twelve months as their operating cycle for classification of their current assets and liabilities.

b) Fair value measurement

The Company measures financial instruments, such as, derivatives at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest. The fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements at fair value on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

At each reporting date, the management of the Company analyses the movements in the values of assets and liabilities which are required to be remeasured or re-assessed as per the accounting policies of the Company.

This note summarises the accounting policy for determination of fair value. Other fair value related disclosures are given in the relevant notes as following:

- Disclosures for significant estimates and assumptions (refer note 33)
- Quantitative disclosures of fair value measurement hierarchy (refer note 31)
- Financial instruments (including those carried at amortised cost) (refer note 30)

c) Revenue recognition

Revenue from contracts with customers

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services. The Company has generally concluded that it is the principal in its revenue arrangements, because it typically controls the goods or services before transferring them to the customer.

a) Sale of power

Income from supply of power is recognised over time on the supply of units generated from plant to the grid as per terms of the Power Purchase Agreement (PPA) entered into with the customers.

The Company considers whether there are other promises in the contract that are separate performance obligations to which a portion of the transaction price needs to be allocated. In determining the transaction price for the sale of power, the Company considers the effects of variable consideration and existence of a significant financing component. There is only one performance obligation in the arrangement and therefore, allocation of transaction price is not required.

(i) Variable consideration

If the consideration in a contract includes a variable amount, the Company estimates the amount of consideration to which it will be entitled in exchange for transferring the goods or service to the customer. The variable consideration is estimated at contract inception and constrained until it is highly probable that a significant revenue reversal in the amount of cumulative revenue recognised will not occur when the associated uncertainty with the variable consideration is subsequently resolved. To estimate the variable consideration, the Company applies the most likely method.

- Rebates

In some PPAs, the Company provide rebates in invoice if payment is made before the due date. These are adjusted against revenue and are offset against amounts payable by the customers.

(ii) Consideration payable to customers

In some PPAs, Company has to pay consideration to customers. Consideration payable to customers are offset against the revenue recognised as and when sale of power occurs.

(iii) Contract balances

a) Contract assets

A contract asset is the right to consideration in exchange for goods or services transferred to the customer. If the Company performs by transferring goods or services to a customer before the customer pays consideration or before payment is due, a contract asset is recognised for the earned consideration that is conditional.

b) Contract liabilities

A contract liability is the obligation to transfer goods or services to a customer for which the Company has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the Company transfers goods or services to the customer, a contract liability is recognised when the payment is made or the payment is due (whichever is earlier). Contract liabilities are recognised as revenue when the Company performs under the contract.

c) Trade receivables

A receivable represents the Company's right to an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due).

d) Taxes

Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date in India. Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate. Current income tax assets and liabilities are offset if a legally enforceable right exists to set off these.

Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised .

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

In situations where the Company is entitled to a tax holiday under the Income-tax Act, 1961, enacted in India, no deferred tax (asset or liability) is recognised in respect of temporary differences which reverse during the tax holiday period. Deferred taxes in respect of temporary differences which reverse after the tax holiday period are recognised in the period in which the temporary differences originate. However, the Company restrict the recognition of deferred tax assets to the extent that it has become reasonably certain that sufficient future taxable income will be available against which such deferred tax assets can be realised.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in OCI or equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

e) Property, plant and equipment

Capital work in progress is stated at cost, net of accumulated impairment loss, if any. Property, plant and equipment except freehold land is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Such cost includes the cost of replacing part of the plant and equipment and borrowing costs for long-term construction projects if the recognition criteria are met. When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in the statement of profit or loss as incurred. Freehold land is stated at cost net of accumulated impairment losses and is not depreciated.

The present value of the expected cost for the decommissioning of an asset after its use is included in the cost of the respective asset if the recognition criteria for a provision are met. Refer to significant accounting judgements, estimates and assumptions (Note 32) and provisions (Note 15) for further information about the recognised decommissioning provision.

Subsequent costs

The cost of replacing a part of an item of property, plant and equipment is recognised in the carrying amount of the item of property, plant and equipment, if it is probable that the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably with the carrying amount of the replaced part getting derecognised. The cost for day-to-day servicing of property, plant and equipment are recognised in statement of profit or loss as and when incurred.

Derecognition

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal (i.e., at the date the recipient obtains control) or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit or loss when the asset is derecognised.

Gains or losses arising from de-recognition of fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit or loss when the asset is derecognised.

f) Depreciation / amortisation of property, plant and equipment and intangible assets

Depreciation is calculated on a straight-line basis over the estimated useful lives of the assets as follows:

Category	Life (in years)
Plant and equipment (wind power projects)*	30
Furniture and fixture	10
Computer servers	6
Office equipment	5

* Estimated useful life of the asset is different from the useful life as prescribed under Part C of Schedule II of Companies Act, 2013 (i.e. 22 years) which has been assessed based on technical assessment, taking into account the nature of asset, the estimated usage of the asset, the operating conditions of the asset, maintenance, etc. and a residual value of 5% which best represents the period over which management expects to use its assets and its residual value.

The residual values, useful lives and methods of depreciation and amortisation of property, plant and equipment and intangible assets are reviewed at each financial period end and adjusted prospectively, if appropriate

g) Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale. Borrowing costs consist of interest, discount on issue, premium payable on redemption and other costs that an entity incurs in connection with the borrowing of funds (this cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs). The borrowing costs are amortised basis the Effective Interest Rate (EIR) method over the term of the loan. The EIR amortisation is recognised under finance costs in the statement of profit or loss. The amount amortised for the period from disbursement of borrowed funds upto the date of capitalisation of the qualifying assets is added to cost of the qualifying assets.

h) Impairment of non-financial assets

The Company assess, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimate the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating units (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or group of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre -tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

The Company bases its impairment calculation on detailed budgets and forecast calculations, which are prepared separately for each of the Company's CGUs to which the individual assets are allocated. These budgets and forecast calculations generally cover a remaining life of the power purchase agreements of the project considering the long term fixed rate firm agreements available.

Impairment losses of continuing operations, including impairment on inventories, are recognised in the statement of profit or loss.

For assets excluding goodwill, an assessment is made at each reporting date to determine whether there is an indication that previously recognised impairment losses no longer exist or have decreased. If such indication exists, the Company estimates the asset's or CGU's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in the statement of profit or loss unless the asset is carried at a revalued amount, in which case, reversal is treated as an increase in revaluation.

i) Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit or loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Decommissioning liability

The Company considers constructive obligations and records a provision for decommissioning costs of the wind power plants. Decommissioning costs are provided for at the present value of expected costs to settle the obligation using estimated cash flows and are recognised as part of the cost of the relevant asset. The cash flows are discounted at a current pre-tax rate that reflects the risks specific to the decommissioning liability. The unwinding of the discount is expensed as incurred and recognised in the statement of profit or loss as a finance cost. The estimated future costs of decommissioning are reviewed annually and adjusted as appropriate. Changes in the estimated future costs, or in the discount rate applied, are added to or deducted from the cost of the asset.

j) Inventories

Inventories are valued at the lower of cost and net realisable value.

Costs incurred in bringing each product to its present location and condition are accounted for as follows:

Consumables and spares: cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on weighted average basis.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

k) Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

Debt instruments at amortised cost

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows; and

b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the EIR method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in other income in the statement of profit or loss. The losses arising from impairment are recognised in the statement of profit or loss.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised when:

- The rights to receive cash flows from the asset have expired, or
- The respective Group has transferred their rights to receive cash flows from the asset or have assumed the obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and
- Either the Company has transferred substantially all the risks and rewards of the asset, or has neither transferred nor retained substantially all the risks and rewards of the asset, but have transferred control of the asset.

When the Company has transferred it's rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the continuing involvement of Company. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

Impairment of financial assets

The Company applies the expected credit loss (ECL) model to recognise impairment losses on financial assets measured at amortised cost, including trade receivables and other contractual rights to receive cash or another financial asset.

For trade receivables and contract assets, the Company measures the loss allowance using the simplified approach, recognising an amount equal to lifetime expected credit losses. For other financial assets, the Company recognises impairment based on 12-month ECL; however, where credit risk has increased significantly since initial recognition, the Company recognises lifetime ECL. To assess changes in credit risk and determine impairment, the Company groups financial instruments based on shared credit risk characteristics to support timely identification of significant increases in credit risk. For example, the Company group instruments based on counterparties with similar risk attributes, such as receivables from external parties and receivables from related parties, as applicable.

Modification of financial assets

When the contractual cash flows of a financial asset are renegotiated or otherwise modified and the renegotiation or modification does not result in the derecognition of that financial asset in accordance with this Standard, the Group recalculates the gross carrying amount of the financial asset and recognises a modification gain or loss in profit or loss. The gross carrying amount of the financial asset is recalculated as the present value of the renegotiated or modified contractual cash flows that are discounted at the financial asset's original effective interest rate (or credit-adjusted effective interest rate for purchased or originated credit-impaired financial assets) or, when applicable, the revised effective interest rate calculated. Any costs or fees incurred are adjusted with the carrying amount of the modified financial asset and are amortised over the remaining term of the modified financial asset.

Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognised initially at fair value and in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The financial liabilities of the Company include trade and other payables, derivative financial instruments, loans and borrowings including bank overdraft.

Subsequent measurement

The measurement of financial liabilities depends on their classification as discussed below:

Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit or loss. This category generally applies to borrowings.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged / cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

Reclassification of financial assets and liabilities

The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent.

The Company's senior management determines change in the business model as a result of external or internal changes which are significant to the Company's operations. Such changes are evident to external parties. A change in the business model occurs when the Company either begins or ceases to perform an activity that is significant to its operations. If the Company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Company does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

Offsetting of financial instruments
Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

l) Cash and bank balances
Cash and cash-equivalents
Cash and short-term deposits in the balance sheet comprise cash at banks and cash in hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short term deposits, as defined above, net of bank overdrafts as they are considered an integral part of the Company's cash management.

Bank balances other than cash and cash equivalents
Bank balances other than cash and cash equivalents consists of deposits with an original maturity of more than three months. These balances are is classified into current and non-current portions based on the remaining term of the deposit.

m) Measurement of EBITDA
The Company has elected to present earnings before interest, tax, depreciation and amortisation (EBITDA) as a separate line item on the face of the Statement of Profit and Loss. The Company measure EBITDA on the basis of profit/ (loss) from continuing operations. In their measurement, the companies include interest income but do not include depreciation and amortisation expense, finance costs and tax expense.

n) Contingent liabilities
Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

o) Earnings per equity share (EPS)
Basic earnings per equity share is computed by dividing the net profit attributable to the equity holders of the Company by the weighted average number of equity shares and instruments mandatorily convertible into equity shares outstanding during the period. Diluted earnings per equity share is computed by dividing the net profit attributable to the equity holders of the Company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The dilutive potential equity shares are adjusted for the proceeds receivable had the equity shares been actually issued at fair value (i.e. the average market value of the outstanding equity shares). Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

The number of equity shares and potentially dilutive equity shares are adjusted retrospectively for all periods presented for any share splits and bonus shares issues including for changes effected prior to the approval of the consolidated financial statements by the Board of Directors.

The dilutive effect of outstanding options is reflected as additional share dilution in the computation of diluted earnings per share.

2.3 New standards, interpretations and amendments

2.3.1 New and amended standards and interpretations adopted by the Company
The Company applied for the first-time certain standards and amendments, which are effective for annual periods beginning April 1, 2025 (unless otherwise stated) but do not have a material impact on the financial statements of the Company. The Company has not early adopted any other standard, interpretation or amendment that has been issued but is not yet effective.

(i) Amendments to Ind AS 21 - Lack of exchangeability

The Ministry of Corporate Affairs (MCA) notified the Companies (Indian Accounting Standards) Amendment Rules, 2025, which amend Ind AS 21, The Effects of Changes in Foreign Exchange Rates to specify how an entity should assess whether a currency is exchangeable and how it should determine a spot exchange rate when exchangeability is lacking. The amendments also require disclosure of information that enables users of its financial statements to understand how the currency not being exchangeable into the other currency affects, or is expected to affect, the entity's financial performance, financial position and cash flows.

The amendments do not have a material impact on the Company's financial statements.

(ii) Amendments to Ind AS 1 - Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants

In August 2025, the MCA notified amendments to Ind AS 1 to specify the requirements for classifying liabilities as current or non-current. The amendments clarify:

• What is meant by a right to defer settlement
• That a right to defer must exist at the end of the reporting period
• That classification is unaffected by the likelihood that an entity will exercise its deferral right
• That only if an embedded derivative in a convertible liability is itself an equity instrument would the terms of a liability not impact its classification

In addition, a requirement has been introduced to require disclosure when a liability arising from a loan agreement is classified as non-current and the entity's right to defer settlement is contingent on compliance with future covenants within twelve months. If there is a breach of a material covenant of a long term loan arrangement on or before the end of the reporting period, resulting in the liability becoming payable on demand as at the reporting date, and the lender agrees—after the reporting period but before the financial statements are approved for issue—not to demand repayment for at least 12 months as a consequence of the breach, this shall be treated as an adjusting event. Accordingly, the entity is not required to classify the liability as current.

The amendments are effective for annual reporting periods beginning on or after 1 April 2025 retrospectively in accordance with Ind AS 8.

The amendments have resulted in additional disclosures in note 14 but have not had an impact on the classification of Company's liability.

(iii) Amendments to Ind AS 7 and Ind AS 107 - Supplier Finance Arrangements

In August 2025, the MCA notified amendments to Ind AS 7 Statement of Cash Flows and Ind AS 107 Financial Instruments: Disclosures to clarify the characteristics of supplier finance arrangements and require additional disclosure of such arrangements. The disclosure requirements in the amendments are intended to assist users of financial statements in understanding the effects of supplier finance arrangements on an entity's liabilities, cash flows and exposure to liquidity risk.

(iv) International Tax Reform—Pillar Two Model Rules – Amendments to Ind AS 12

In August 2025, the MCA notified amendments to Ind AS 12 Income Taxes in response to the OECD's BEPS Pillar Two rules and include:

•A mandatory temporary exception to the recognition and disclosure of deferred taxes arising from the jurisdictional implementation of the Pillar Two model rules; and
•Disclosure requirements for affected entities to help users of the financial statements better understand an entity's exposure to Pillar Two income taxes arising from that legislation, particularly before its effective date.

The mandatory temporary exception – the use of which is required to be disclosed – applies immediately. The remaining disclosure requirements apply for annual reporting periods beginning on or after 1 April 2025, but not for any interim periods ending on or before 31 March 2026.

The amendments had no impact on the Company's financial statements as the Company is not in scope of the Pillar Two model rules.

2.4 New standards, interpretations and amendments

2.4.1 Standards issued but not yet effective

The new and amended standards and interpretations that are issued, but not yet effective, up to the date of issuance of the Company's financial statements are disclosed below. The Company intends to adopt these new and amended standards and interpretations, if applicable, when they become effective.

- Amendments to Ind AS 1 - Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants and Ind AS 10 Events after the Reporting Period (effective from April 1, 2026)

These amendments are not expected to have any material impact on the Company's financial statements.

*Effective for annual periods beginning on or after this date."

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(Amounts in INR millions, unless otherwise stated)

3 Property, Plant and Equipment

	Freehold Land	Plant and equipment	Buildings	Office equipment	Furniture & Fixtures	Computers	Total Property, plant and equipment
Cost							
As at 1 April 2024	**71**	**5,188**	**3**	**0**	**3**	**1**	**5,266**
Additions during the year	-	18	-	-	-	0	18
Adjustment*	-	(34)	-	-	-	-	(34)
As at 31 March 2025	**71**	**5,172**	**3**	**0**	**3**	**1**	**5,250**
Additions during the year	-	3	-	-	1	0	4
Adjustment*	-	(10)	-	-	-	-	(10)
As at 31 March 2026	**71**	**5,165**	**3**	**0**	**4**	**1**	**5,244**
Accumulated Depreciation							
As at 1 April 2024	-	**2,166**	**0**	**0**	**0**	**0**	**2,166**
Charge for the year (refer note 24)	-	146	1	0	0	0	147
As at 31 March 2025	-	**2,312**	**1**	**0**	**0**	**0**	**2,313**
Charge for the year (refer note 24)	-	141	1	0	1	0	143
As at 31 March 2026	-	**2,453**	**2**	**0**	**1**	**0**	**2,456**
Net book value							
As at 31 March 2025	**71**	**2,860**	**2**	**0**	**3**	**1**	**2,937**
As at 31 March 2026	**71**	**2,712**	**1**	**0**	**3**	**1**	**2,788**

Mortgage and hypothecation on Property, plant and equipment:
Property, plant and equipment with a carrying amount of INR 2,788 (31 March 2025: INR 2,937) are subject to a pari passu first charge to lender for debentures as disclosed in Note 14.

*Adjustment during the year pertains to reassessment of asset retirement obligation adjusted in plant and equipment.

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(Amounts in INR millions, unless otherwise stated)

4 Financial assets

	As at 31 March 2026	As at 31 March 2025
Non-current (unsecured, considered good unless stated otherwise)		
Others		
Security deposit	4	4
Bank deposits with remaining maturity for more than twelve months (refer note 9)	-	0
Total	**4**	**4**
Current (unsecured, considered good unless stated otherwise)		
Loans to related parties (refer note 27)	342	342
Total	**342**	**342**

Unsecured loan to related party is recoverable on demand and carries interest at 9.50% (31 March 2025: 9.50 %)

	As at 31 March 2026	As at 31 March 2025
Others		
Recoverable from related parties (refer note 27)	162	95
Claim recoverable	35	20
Interest accrued on fixed deposits	10	11
Interest accrued on loans to related parties (refer note 27)	238	220
Bank deposits with remaining maturity for less than twelve months (refer note 9)	534	498
Security deposit	-	0
Total	**979**	**844**

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.

Loans or advances to specified persons

	Current period		Previous period	
Type of Borrower	**Amount outstanding**	**% of Total**	**Amount outstanding**	**% of Total**
Related Parties (refer note 27)	742	56%	658	55%

5 Deferred tax assets/liabilities (net)

5(a) Deferred tax related to items recognised in statement of profit and loss:

		As at 31 March 2026	As at 31 March 2025
Deferred tax assets (gross)			
Difference in written down value as per books of account and tax laws		684	639
	(a)	**684**	**639**
Deferred tax assets (gross)			
Losses available for offsetting against future taxable income		327	358
Provision for decommissioning cost		45	44
	(b)	**372**	**402**
Deferred tax liabilities (net)	(c) = (b) - (a)	**(312)**	**(237)**

5(b) Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate:

	31 March 2026	31 March 2025
Accounting profit before income tax	**290**	**165**
Tax at the India's tax rate of 22% added applicable surcharge(10%) and cess(4%)	73	41
Adjustment of tax relating to earlier years	(0)	4
Other deductible /non deductible items	1	1
At the effective income tax rate	**74**	**46**
Deferred tax expense reported in the statement of profit and loss	75	46
Tax for earlier years	(1)	-
	74	**46**

5(c) Reconciliation of deferred tax assets and deferred tax liabilities (net):

Particulars	Balance of DTA/(DTL) (net) on 1 April 2025	Income/(expense) recognised in profit and loss	Income/(expense) recognised in OCI	Balance of DTA/(DTL) (net) on 31 March 2026
Difference in WDV as per books of accounts and tax laws	(639)	(45)	-	(684)
Losses available for offsetting against future taxable Income	358	(31)	-	327
Provision for decommissioning cost	44	1	-	45
	(237)	**(75)**		**(312)**

Particulars	Balance of DTA/(DTL) (net) on 1 April 2024	Income/(expense) recognised in profit and loss	Income/(expense) recognised in OCI	Balance of DTA/(DTL) (net) on 31 March 2025
Difference in WDV as per books of accounts and tax laws	(571)	(68)	-	(639)
Losses available for offsetting against future taxable Income	331	27	-	358
Provision for decommissioning cost	47	(5)	-	44
	(193)	**(46)**	-	**(237)**

The unabsorbed depreciation of INR 1,296 (31 March 2025 : INR 1,419) will be available for offsetting against future taxable profits of the Company.

The Company has recognised deferred tax asset of INR 327 (31 March 2025: INR 358) 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.

(Amounts in INR millions, unless otherwise stated)

6 Prepayments	**As at 31 March 2026**	**As at 31 March 2025**
Non-current (unsecured, considered good unless otherwise stated)		
Prepaid expenses	0	0
Total	**0**	**0**
Current (unsecured, considered good unless otherwise stated)		
Prepaid expenses	5	4
Total	**5**	**4**

7 Investments at fair value through profit or loss	**As at 31 March 2026**	**As at 31 March 2025**
Mutual Funds		
Axis-Money Market	301	-
ABSL-Liquid Fund	172	-
SBI-Liquid Fund	2	-
Axis Liquid Fund - Direct Growth	-	26
Axis Overnight Fund Direct Growth	-	53
Aditya Birla Sun Life	-	161
SBI Liquid Fund Direct Growth	-	5
Total	**475**	**245**
Aggregate book value of investments	475	245
Aggregate market value of investments	475	245

8 Trade receivables	**As at 31 March 2026**	**As at 31 March 2025**
Unsecured, considered good	66	75
Secured, considered good	-	-
Receivables which have significant increase in credit risk	-	-
Receivables - credit impaired	-	-
	66	**75**
Less: Impairment allowances	-	-
Total	**66**	**75**

No trade or other receivables are due from directors or other officers of the Company either severally or jointly with any other person. No 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.

9 Cash and cash equivalents	**As at 31 March 2026**	**As at 31 March 2025**
Cash and cash equivalents		
Balance with bank		
- On current accounts	1	13
- Deposits with original maturity of less than 3 months #	67	104
Total	**68**	**117**
Bank balances other than cash and cash equivalents		
Deposits with		
- Original maturity for more than three month but less than twelve months#	170	427
- Remaining maturity for less than twelve months #	534	498
	704	**925**
Less: amount disclosed under current financial assets (others) (Note 4)	(534)	(498)
Total	**170**	**427**

#Fixed deposits of INR 585 (31 March 2025: INR 506) are under lien with various banks for the purpose of Debt Service Reserve Account (DSRA), Guarantee Fee Reserves & Refinancing Reserve.

The bank deposits have an original maturity period of 23 days to 366 days and carry an interest rate of 3.5% to 7.16% which is receivable on maturity.

10 Other assets	**As at 31 March 2026**	**As at 31 March 2025**
Current (Unsecured, considered good unless otherwise stated)		
Advances recoverable	0	1
Balances with Government authorities	1	1
Total	**1**	**2**

11 Inventories	**As at 31 March 2026**	**As at 31 March 2025**
Consumables and Spares	6	11
Total	**6**	**11**

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(Amounts in INR millions, unless otherwise stated)

12 Share capital

Authorised share capital	Number of shares	Amount
Equity shares of INR 10 each		
As at 1 April 2024	**15,300,000**	**153**
As at 31 March 2025	**15,300,000**	**153**
As at 31 March 2026	**15,300,000**	**153**

Issued share capital	Number of shares	Amount
12A Equity shares of INR 10 each issued, subscribed and paid up		
As at 1 April 2024	**15,296,724**	**153**
As at 31 March 2025	**15,296,724**	**153**
As at 31 March 2026	**15,296,724**	**153**

Terms/rights attached to equity shares

The Company has 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 Company will declare and pay dividends in Indian rupees.
In the event of liquidation of a Company, the holders of equity shares of the Company will be entitled to receive remaining assets of the respective Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders of the Company.

12B Shares held by the Holding Company

	As at 31 March 2026		As at 31 March 2025	
	Number of shares	Amount	Number of shares	Amount
ReNew Private Limited (formerly known as ReNew Power Private Limited) (including its nominees)				
Equity shares of INR 10 each	15,296,724	153	15,296,724	153

No shares are held by the ultimate holding company.

12C Details of shareholders holding more than 5% shares in the Company	As at 31 March 2026		As at 31 March 2025	
	Number	% Holding	Number	% Holding
ReNew Private Limited (formerly known as ReNew Power Private Limited) (including its nominees)				
Equity shares of INR 10 each	15,296,724	100.00%	15,296,724	100.00%

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

12D 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.

13 Other equity

13A Securities premium	
As at 1 April 2024	**1,366**
As at 31 March 2025	**1,366**
As at 31 March 2026	**1,366**

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.

13B Debenture redemption reserve	
As at 1 April 2024	**161**
Debenture redemption reserve released on account of repayment of debt	(18)
As at 31 March 2025	**143**
Debenture redemption reserve released on account of repayment of debt	(21)
As at 31 March 2026	**122**

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.

13C Retained earnings	
As at 1 April 2024	**294**
Profit for the year	118
Debenture redemption reserve release on account of repayment of debt	18
As at 31 March 2025	**428**
Profit for the year	216
Debenture redemption reserve release on account of repayment of debt	21
As at 31 March 2026	**665**

Nature and purpose
Retained earnings are the profits/(loss) that the Company 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 Company and eligible for distribution to shareholders, in case where it is having positive balance representing net earnings till date.

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ReNew Wind Energy (Jath) Limited
Notes to Financial Statements for the year ended 31 March 2026
(Amounts in INR millions, unless otherwise stated)

14 Long term borrowings	Notes	Nominal interest rate %	Maturity	Non-current		Current	
				As at 31 March 2026	As at 31 March 2025	As at 31 March 2026	As at 31 March 2025
Listed Debentures (secured)							
Listed, redeemable, non convertible debenture of INR 1000 each 31 March 2026 4,510 (31 March 2025 4,510)	(i)	9.75%	Oct-26	-	1,588	1,588	351
Long term borrowings - Total				-	1,588	1,588	351
Amount disclosed under the head 'Short term borrowings' (Refer note 16)				-	-	(1,588)	(351)
				-	1,588	-	-

Notes:

Details of Terms and Security

(i) **Listed, redeemable, non convertible debenture of INR 1000 each**
The debentures are secured by way of first pari passu charge on the Company's immovable properties, movable assets, current assets, cash accruals including but not limited to current assets, receivables, book debts, cash and bank balances, loans and advances etc. present and future. Listed Debentures are repayable in half yearly instalments from the period till March 2033. However, as per the terms of Debenture trust deed, the Debenture Holders can exercise put option within 45 days from October 31, 2026 and can redeem the debentures in full.

(ii) ReNew Private Limited, the Holding Company, has pledged as on 31 March 2026; 7,801,323 (31 March 2025; 7,801,323) equity shares of the Company in favour of security trustee on behalf of lender.

(iii) The facility is covered by corporate guarantee of ReNew Private Limited, the holding company. The guarantee shall remain valid and in force till all security is created and perfected to the satisfaction of lenders.

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(Amounts in INR millions, unless otherwise stated)

15 Long-Term Provisions	As at 31 March 2026	As at 31 March 2025
Provision for decommissioning costs	178	175
Total	**178**	**175**

	Provision for Decommissioning
As at 1 April 2024	**195**
Adjustments on account of estimation/ remeasurement (refer note 3)	(34)
Unwinding of discount and changes in discount rate (refer note 25)	14
As at 31 March 2025	**175**
Arised during the year (refer note 3)	(10)
Unwinding of discount and changes in discount rate (refer note 25)	13
As at 31 March 2026	**178**

Decommissioning Cost

Provision has been recognised for decommissioning costs associated with premises taken wherein the company is committed to decommission the site as a result of construction of wind power projects.

16 Short term borrowings	As at 31 March 2026	As at 31 March 2025
Loan from related party (unsecured) (refer note 27)	214	214
Current maturities of long term borrowings (Refer note 14)	1,588	351
Total	**1,802**	**565**

Loan from related party (unsecured)

Unsecured loan from related party is repayable on demand and carries interest at 9.50 % (31 March 2025 : 9.50%) per annum.

17 Trade payables	As at 31 March 2026	As at 31 March 2025
Current		
Total outstanding dues of micro enterprises and small enterprises (refer note 36)	1	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	176	227
Total	**177**	**227**

Trade payables are non-interest bearing in nature. For explanations on the Company's liquidity risk management processes, refer to Note 32.

Trade Payables ageing schedule

As at 31 March 2026

		Outstanding for following periods from due date of payment				
Particulars	**Not due**	**Less than 1 year**	**1-2 years**	**2-3 years**	**More than 3 years**	**Total**
(i) Total outstanding dues of micro enterprises and small enterprises	-	1	-	-	-	1
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	21	2	67	72	14	176
(iii) Disputed dues of micro enterprises and small enterprises	-	-	-	-	-	-
(iv) Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-	-

As at 31 March 2025

		Outstanding for following periods from due date of payment				
Particulars	**Not due**	**Less than 1 year**	**1-2 years**	**2-3 years**	**More than 3 years**	**Total**
(i) Total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	21	120	72	14	0	227
(iii) Disputed dues of micro enterprises and small enterprises	-	-	-	-	-	
(iv) Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-	-

Note: There are no transactions with struck off companies for the year ending March 31, 2026 and March 31, 2025.

18 Other current financial liabilities	As at 31 March 2026	As at 31 March 2025
Financial liabilities at amortised cost		
Others		
Interest accrued but not due on borrowings	68	59
Capital creditors	68	73
Total	**136**	**132**

19 Other current liabilities	As at 31 March 2026	As at 31 March 2025
Other payables		
TDS payable	2	3
GST payable	1	1
Total	**3**	**4**

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(Amounts in INR millions, unless otherwise stated)

20 Revenue from operations	For the year ended 31 March 2026	For the year ended 31 March 2025
Sale of power	720	675
Sale of material	10	0
Total	**730**	**675**

a) The location for all of the revenue from contracts with customers is India.
b) The timing for all of the revenue from contracts with customers is over time for sale of power and at a point of time for sale of material
c) There are no other material differences between the contracted price and the revenue from contract with customer
d) Transaction price - remaining performance obligation:
The remaining performance obligation disclosure provides the aggregate amount of the transaction price yet to be recognised as at the end of the reporting period and an explanation as to when the company expects to recognise these amounts in revenue. Applying the practical expedient as given in Ind AS 115, the Company has not disclosed the remaining performance obligation related disclosures for contracts as the revenue recognised corresponds directly with the value to the customer of the entity's performance completed to date.

21 Other income	For the year ended 31 March 2026	For the year ended 31 March 2025
Interest income		
- on fixed deposit with banks	62	83
- on loan to related parties (refer note 27)	32	32
- income tax refund	2	0
Insurance claim	37	63
Miscellaneous income	0	4
Gain due to change in fair value of mutual fund (including realised gain)	22	1
Provisions written back	5	2
Total	**160**	**185**

22 Cost of raw material and components consumed	For the year ended 31 March 2026	For the year ended 31 March 2025
Cost of raw material and components consumed	10	-
Total	**10**	-

23 Other expenses	For the year ended 31 March 2026	For the year ended 31 March 2025
Corporate social responsibility (refer note 29)	3	4
Travelling and conveyance	2	1
Rates and taxes	8	4
Payment to auditors*	1	1
Insurance	10	10
Operation and maintenance	186	251
Miscellaneous expenses	1	3
Total	**211**	**274**

*Payment to Auditors	For the year ended 31 March 2026	For the year ended 31 March 2025
As auditor:		
Audit fee	1	1
Tax audit fee	0	0
Limited review	0	0
others	0	0
	1	**1**

24 Depreciation and amortization expense	For the year ended 31 March 2026	For the year ended 31 March 2025
Depreciation of property, plant and equipment (refer note 3)	143	147
Total	**143**	**147**

(Amounts in INR millions, unless otherwise stated)

25 Finance costs	**For the year ended 31 March 2026**	**For the year ended 31 March 2025**
Interest expense on		
- loan from related party (refer note 27)	20	20
- listed debentures	187	221
Bank charges	16	18
Penal Interest	0	2
Unwinding of discount on provision (refer note 15)	13	14
Total	**236**	**275**

26 Earnings per share (EPS)	**For the year ended 31 March 2026**	**For the year ended 31 March 2025**

The following reflects the profit and share data used for the basic and diluted EPS computations:

Profit attributable to equity holders for basic and diluted earnings	216	118
	216	**118**
Net profit for calculation of basic and diluted EPS	216	118
Weighted average number of equity shares for calculating basic and diluted EPS	15,296,724	15,296,724
Basic and diluted earnings per share (in INR)	14.13	7.71

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(Amounts in INR millions, unless otherwise stated)

27 Related party disclosure

a) Names of related parties and related party relationship:

The names of related parties where control exists and / or with whom transactions have taken place during the period and description of relationship as identified by the management are:-

I. Holding Company
ReNew Private Limited

II. Ultimate Holding Company
ReNew Energy Global Plc

III. Key management personnel (KMPs) :
Mr. Sumant Sinha, Chairman and CEO of ReNew Energy Global Plc.

IV. Fellow Subsidiaries with whom transactions incurred during the year/ outstanding balances

ReNew Power Services Private Limited
ReNew Vayu Urja Private Limited
ReNew Wind Energy (Shivpur) Private Limited
ReNew Services Private Limited
ReNew Sol Energy (Rajkot) Private Limited
ReNew Wind Energy (Devgarh) Private Limited
Renserv Global Private Limited
ReNew Wind Energy (Varekarwadi) Private Limited
ReNew Green (MHP One) Private Limited
ReNew Private Limited
ReNew Wind Energy Delhi Private Limited
Badoni Power Private Limited
ReNew Foundation
ReNew Surya Roshni Private Limited
ReNew Akshay Urja Limited
ReNew Wind Energy (AP) Private Limited
Ostro Energy Private Limited
ReNew Wind Energy (Karnataka) Private Limited
ReNew Wind Energy (Sipla) Private Limited
Pugalur Renewable Private Limited
Ostro Mahawind Power Private Limited
ReNew Green Energy Solutions Private Limited
ReNew Wind Energy (Devgarh) Private Limited
ReNew Wind Energy (TN 2) Private Limited

V. Details of transactions occurred during the year

Particulars	For the year ended			
	31 March 2026		31 March 2025	
	Holding Company	Fellow subsidiaries	Holding Company	Fellow subsidiaries
Expenses incurred on behalf of related party	1	66	0	0
Expenses incurred by related party on behalf of company	-	0	0	-
Interest expense on unsecured loan	20	-	20	-
Interest income on unsecured loan	-	32	-	32
Sales of consumable	-	12	-	0
Purchases of consumable	-	1	-	10
Operation & maintenance charges	-	189	-	199

VI. Details of outstanding balances as at the end of reporting period

Particulars'	As at 31 March 2026		As at 31 March 2025	
	Holding Company	Fellow subsidiaries	Holding Company	Fellow subsidiaries
Recoverable from related parties	-	162	-	95
Capital creditors	-	0	-	-
Trade payables*	51	90	51	141
Unsecured loan payables	214	-	214	-
Unsecured loan receivables	-	342	-	342
Interest expense accrued on unsecured loan	68	-	59	-
Interest income accrued on unsecured loans	-	238	12	209

f) Compensation of Key management personnel

Remuneration to the key managerial personnel is paid by the holding Company of the company and is allocated between the subsidiary companies as management shared services and is not separately identifiable.

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(Amounts in INR millions, unless otherwise stated)

28 Segment Information

The Chairman and Managing Director of ReNew Private Limited (formerly known as ReNew Power Private Limited) takes decision in respect of allocation of resources and assesses the performance basis the report/ information provided by functional heads and are thus considered to be Chief Operating Decision Maker. The Company is in the business of generation of electricity via wind power plant. There are no separate reportable segments (business and/ or geographical) in accordance with the requirements of Ind AS 108 'Operating segment' and hence, there are no additional disclosures to be provided other than those already provided in the financial statements. The Company generates entire revenue from single customer.

The company generates its entire revenue from single customer.

29 Corporate social responsibility expenditure

As per Section 135 of the Companies Act, 2013, a company, meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities. The areas for CSR activities as follows :-

1) Sanitation & making available safe drinking water- Construction of toilets, Bore-well, well, Tube-well etc.
2) Empowering women through SHGs (self-help group) and creating income generation activities for the women like stitching and tailoring, goatery, backyard poultry
3) Ensuring environmental sustainability- animal welfare Plantation, environment awareness,
4) Animal Welfare-Animal health camp, Para –vet training
5) Education awareness, Remedial classes for weak students etc.
6) Health and Hygiene- Health camps in the community, cleanliness drive to create awareness.
7) Contribution to the Prime Minister's Citizen Assistance and Relief in Emergency Situations Fund

(a) Gross amount required to be spent by the Company during the year is INR 3 (31March 2025: INR 4).
(b) Amount spent during the year on:

List of CSR activities	In Cash	Yet to be paid	Total
1. Construction / Acquisition of any asset	-	-	-
2. On purposes other than (1) above			
Current year	3	-	3
Previous year*	4	-	4

(c) Details related to spent / unspent obligations:

Particulars	31-Mar-26	31-Mar-25
Contribution to other than ongoing projects	3	4
Total	3	4

(d) Disclosure for excess amount spent during the year as required by Section135(5) of Companies Act:

Opening Balance	Amount required to be spent during the year	Amount spent during the year	Closing Balance
0	3	3	-

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(Amounts in INR millions, unless otherwise stated)

30 Fair values

Set out below, is a comparison by class of the carrying amounts and fair value of the financial instruments of the Company:

	31 March 2026		31 March 2025	
	Carrying value	**Fair value**	**Carrying value**	**Fair value**
Financial assets				
Measured at amortised cost				
Other non-current financial assets	4	4	4	4
Trade receivables	66	66	75	75
Cash and cash equivalents	68	68	117	117
Bank balances other than cash and cash equivalents	170	170	427	427
Other current financial assets	1,321	1,321	1,186	1,186
Measured at FVTPL				
Investments-current, mutual funds	475	475	245	245
Financial liabilities				
Measured at amortised cost				
Long term borrowings	1,588	1,587	1,939	1,957
Short-term borrowings	214	214	214	214
Trade payables	176	176	227	227
Other current financial liabilities	136	136	132	132

The management of the Company assessed that other non-current financial assets, cash and cash equivalents, trade receivables, trade payables, Bank balances other than cash and cash equivalents, short term borrowings, other current financials liabilities and other current financial assets approximate their carrying amounts largely due to the short-term maturities of these instruments.

The following methods and assumptions were used to estimate the fair values:

i The fair values of the Company's borrowings—such as non-convertible debentures (including their current maturities)—are determined using the Discounted Cash Flow (DCF) method. The cash flows are discounted using a rate (the prevailing market interest rate) that reflects the issuer's borrowing rate as at the end of the reporting period. These fair value measurements are classified as Level 3 in the fair value hierarchy due to the use of unobservable inputs, including the Company's own credit risk. The Company assessed its own non-performance risk as at 31 March 2026 and 31 March 2025 to be insignificant.

ii Fair values of the bank deposits are determined by using DCF method using discount rate that reflects the lending rate (prevailing interest rate in the market) as at the end of the reporting period. They are classified as level 3 fair values in fair value hierarchy due to inclusion of unobservable inputs including counterparty credit risk.

31 Fair value hierarchy

The Company categorizes assets and liabilities measured at fair value into one of three levels depending on the ability to observe inputs employed in their measurement which are described as follows:

• Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities
• Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
• Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

The following table provides the fair value measurement hierarchy of the assets and liabilities of the Company :-

Quantitative disclosures fair value measurement hierarchy for assets/liabilities as at year end:

	Level of fair value measurement	31 March 2026		31 March 2025	
		Carrying value	**Fair value**	**Carrying value**	**Fair value**
Financial assets measured at fair value					
Financial Assets (Current) :					
Investments (mutual funds)	Level 2	475	475	245	245
Total		**475**	**475**	**245**	**245**

There are no transfers between fair value hierarchy levels during the year.

Particulars	**Fair value hierarchy**	**Valuation technique**	**Inputs used**
Financial assets measured at fair value			
Investments	Level 2	Market value technique	Market value of investments

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(Amounts in INR millions, unless otherwise stated)

32 Financial Risk Management objectives and policies

The Company's principal financial liabilities comprise loans and borrowings, trade and other payables.
The main purpose of these financial liabilities is to finance the Company's operations and to support its operations. The Company's financial assets include loans, trade and other receivables, and cash & cash equivalents that derive directly from its operations.

The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The Company's senior management is supported by a various sub committees that advises on financial risks and the appropriate financial risk governance framework for the Company. These committees provides assurance to the Company's senior management that the Company's financial risk activities are governed by appropriate policies and procedure and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The Board of Directors reviews and agrees policies for managing each risk, which are summarised as below.

Market Risk

Market risk is the risk that the Company's assets and liabilities will be exposed to due to a change in market prices that determine the valuation of these financial instruments. Market risk comprises 3 types of risk: interest rate risk, currency risk and other price risk such as equity price risk and commodity risk. Financial instruments affected by market risk include loans and borrowings and deposits.

Foreign Currency Risk:

Foreign Currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company does not have any foreign currency exposures as on 31 March 2026. In case of foreign currency exposures, the Company monitors that the hedges do not exceed the underlying foreign currency exposure. The Company does not undertake any speculative transactions.

Credit Risk

Credit risk is the risk that the power procurer will not meet their obligations under a financial instrument or customer contract, leading to a financial loss. The entities forming part of the Restricted Group is exposed to credit risk from their operating activities (primarily trader receivables) and from its financing activities but this credit risk exposure is insignificant given the fact that substantially whole of the revenues are from state utilities/government entities.

Further the Company sought to reduce counterparty credit risk under our long-term contracts in part by entering into power sales contracts with utilities or other customers of strong credit quality and we monitor their credit quality on an on going basis.

The maximum credit exposure to credit risk for the components of the statement of financial position at 31 March 2026 and 31 March 2025 is the carrying amount of all the financial assets.

Trade Receivables

Customer credit risk is managed basis established policies of Company, procedures and controls relating to customer credit risk management. Outstanding customer receivables are regularly monitored.

The Company has state utilities/government entities as it's customers with high credit worthiness, therefore, the Company does not see any significant risk related to credit. The credit quality of the customers other than state utilities/government entities is evaluated based on their credit ratings and other publicly available data.

The Company has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment and impairment analysis is performed at each reporting date to measure expected credit losses. The calculation reflects the probability-weighted outcome, the time value of money and reasonable and supportable information that is available at the reporting date about past events, current conditions and forecasts of future economic conditions.

Set out below is the information about the credit risk exposure on the Company's trade receivables using a provision matrix:

Trade Receivables Ageing Schedule

As at 31 March 2026

Particulars	Not due	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	44	-	-	-	-	-	44
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables– considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
(vii) Unbilled dues	22	-	-	-	-	-	22
Gross carrying amount	**66**	-	-	-	-	-	**66**
Expected credit loss	-	-	-	-	-	-	-

As at 31 March 2025

Particulars	Not due	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	50	-	-	-	-	-	50
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables– considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
(vii) Unbilled dues	25	-	-	-	-	-	25
Gross carrying amount	75	-	-	-	-	-	**75**
Expected credit loss	-	-	-	-	-	-	-

Financial instruments and credit risk

Credit risk from balances with banks is managed by group's treasury department. Investments, in the form of fixed deposits, mutual funds, loans and other investment of surplus funds are made only with banks and within credit limits assigned to each counterparty. Counterparty credit limits are reviewed on an annual basis by the Company, and may be updated throughout the year subject to approval of group's finance committee. The limits are set to minimize the concentration of risks and therefore mitigate financial loss through counterparty's potential failure to make payments.

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(Amounts in INR millions, unless otherwise stated)

Liquidity Risk

Liquidity risk is the risk that the Company will encounter in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The approach of the Company to manage liquidity is to ensure , as far as possible, that these will have sufficient liquidity to meet their respective liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risk damage to their reputation.

The Company assessed the concentration of risk with respect to refinancing its debt and concluded it to be low. The Company has access to a sufficient variety of sources of funding and debt maturing within 12 months can be rolled over with existing lenders.

The Company rely mainly on long-term debt obligations to fund their construction activities. To the extent available at acceptable terms, utilized non-recourse debt to fund a significant portion of the capital expenditures and investments required to construct and acquire our wind power plants and related assets. The Company's non-recourse financing is designed to limit default risk and is a combination of fixed and variable interest rate instruments. In addition, the debt is typically denominated in the currency that matches the currency of the revenue expected to be generated from the benefiting project, thereby reducing currency risk. The majority of non-recourse debt is funded by banks and financial institutions, with debt capacity supplemented by unsecured loan from related party.

The table below summarizes the maturity profile of financial liabilities of Company based on contractual undiscounted payments:

Year ended 31 March 2026	On demand	Less than 3 months	3 to 12 months	1 to 5 years	> 5 years	Total
Short Term Borrowings						
Current maturities of long term borrowings*	-	39	1,641	-	-	1,680
Loan from related party (unsecured)	214	-	-	-	-	214
Other current financial liabilities						
Interest accrued but not due on borrowings	68	-	-	-	-	68
Capital Creditors	-	68	-	-	-	68
Trade payables						
Trade payables	141	36	-	-	-	177

* Including future interest payments.

The Company expect liabilities with current maturities to be repaid from net cash provided by operating activities of the entity to which the debt relates or through opportunistic refinancing activity or some combination thereof.

Year ended 31 March 2025	On demand	Less than 3 months	3 to 12 months	1 to 5 years	> 5 years	Total
Borrowings						
Listed, redeemable, non convertible debenture*	-	-	-	1,680	-	1,680
Short Term Borrowings						
Current maturities of long term borrowings*	-	47	489	-	-	536
Loan from related party	214	-	-	-	-	214
Other financial liabilities						
Interest accrued but not due on borrowings	59	-	-	-	-	59
Interest accrued but not due on debentures	-	0	-	-	-	0
Capital Creditors	-	73	-	-	-	73
Trade payables						
Trade payables	193	34	-	-	-	227

* Including future interest payments.

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33 Significant accounting judgments, estimates and assumptions

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the accompanying disclosures. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

In the process of applying the accounting policies management has made certain judgements, estimates and assumptions. The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based their assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

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34 Capital management

For the purpose of the capital management, capital includes issued equity capital, compulsorily convertible debentures, compulsorily convertible preference shares, Securities premium and all other equity reserves attributable to the equity holders of the parent. The primary objective of the Company's management is to maximise the shareholder value.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants.

To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Company monitor capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company includes within net debt, interest bearing loans and borrowings and other payables, less cash and short-term deposits. The Company systematically evaluates opportunities for managing its assets including that of buying new assets, partially or entirely sell existing assets and potential new joint ventures. Crystallisation of any such opportunity shall help the Company in improving the overall portfolio of assets, cash flow management and shareholder returns.

In order to achieve this overall objective, the capital management of the Company, amongst other things, aims to ensure that they meet financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements.

No changes were made in the objectives, policies or processes for managing capital during the years ended 31 March 2026 and 31 March 2025.

35 Commitments Liabilities and Contingencies
(to the extent not provided for)

(i) Contingent liabilities
At 31 March 2026, the Company has contingent liabilities of INR 4 (31 March 2025 : 4).

(ii) Commitments:
Estimated amount of contracts remaining to be executed on capital account and not provided for
At 31 March 2026, the Company has no capital commitment (net of advances) pertaining to commissioning of wind energy projects (31 March 2025 : Nil).

36 Details of dues to Micro, Small and Medium Enterprises as defined under the MSMED Act, 2006

Under the Micro, Small and Medium Enterprises Development Act, 2006, (MSMED) which came into force from 2 October 2006, certain disclosure are required to be made relating to Micro, Small and Medium Enterprises. On the basis of the information and records available with the management, there are outstanding dues to the Micro, Small and Medium Enterprises development Act, 2006.

Particulars	As at 31 March 2026	As at 31 March 2025
The principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier as at the end of each accounting year/period	1	Nil
The amount of interest paid by the buyer in terms of section 16, of the Micro Small and Medium Enterprise Development Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year/period	Nil	Nil
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year/period) but without adding the interest specified under Micro Small and Medium Enterprise Development Act, 2006.	Nil	Nil
The amount of interest accrued and remaining unpaid at the end of each accounting year/period; and	0	Nil
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the Micro Small and Medium Enterprise Development Act, 2006	Nil	Nil

37 There is no foreign currency exposure as at 31 March 2026.

38 There are no employees on the rolls of the company and therefore no employee benefit expense accrued in the financial statements.

39 Absolute amounts less than INR 500,000 are appearing in the financial statements as "0" due to presentation in millions.

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ReNew Wind Energy (Jath) Limited
Notes to Financial Statements for the year ended 31 March 2026
(Amounts in INR millions, unless otherwise stated)

40 Audit trail

The Company has used accounting software (SAP S4 Hana) for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further no instance of audit trail feature is being tampered with. Additionally, the audit trail has been preserved by the Group as per the statutory requirements for record retention since 28 March 2024 as such feature was enabled at underlying application database w.e.f. 28 March 2024.

41 The Company evaluated events and transactions, which occurred subsequent to the balance sheet date but prior to the date when financial statements were available to be issued. There were no material subsequent event which were required to be disclosed.

42 The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.

43 The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.

44 The Company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961

43 The Company has not been declared as wilful defaulter by any bank or financial institution or other lender.

44 The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction in number of Layers) Rules, 2017

45 The Company has complied with the relevant provisions of the Foreign Exchange Management Act, 1999 (42 of 1999) and the Companies Act for the above transactions and the transactions are not violative of the Prevention of Money-Laundering Act, 2002 (15 of 2003).

46 The Company has not received any fund from any person for further advancing to other person on behalf of ultimate beneficiaries for the year ended March 31, 2026

47 During the year, the Company has reclassified certain items in the financial statements to better reflect the nature of the transactions and to improve the presentation. These reclassifications have been made to the comparative figures to conform to the current year's presentation."

48 Ratio Analysis and its elements

Ratio	Numerator	Denominator	31 March 2026	31 March 2025	% change	Reason for Variance
Current Ratio	Current Assets	Current Liabilities	1.00	2.23	-55%	Due to decrease in cash and cash equivalents and bank balance other than cash and cash equivalents during the year.
Debt-Equity Ratio*	Debt (Amount due to Debenture Holders)	Equity (Equity share capital, share premium, loan from Related party and excluding unamortized fees)	0.92	1.12	-18%	No major changes
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)	1.21	0.98	23%	No major changes
Return on Equity Ratio	Net Profit after taxes -preference dividend	Average shareholder equity	0.10	0.06	71%	Due to increase in Net profit after tax during the year.
Inventory Turnover Ratio	Cost of Goods Sold	Average Inventory	NA	NA	NA	NA
Trade Recievables Turnover Ratio	Net Credit Sales=Gross Credit sales- sales return	Average Trade Recievables	10.32	7.19	44%	Due to increase in sales
Trade Payable Turnover Ratio	Net Credit Purchases=Gross Credit purchases-purchase return	Average Trade Payables	N.A	N.A	N.A	NA
Net Capital Turnover Ratio	Net Sales= Total Sales-sales return	Working Capital=Current assets - Current liabilities	(111.56)	0.59	-18922%	Due to decrease in cash and cash equivalents and bank balance other than cash and cash equivalents and increase in short term borrowings during the year.
Net Profit Ratio	Net Profit after tax	Revenue from Operations	30%	17%	74%	Due to increase in sales during the year.
Return on Capital employed	Earnings before interest and taxes	Capital employed=Tangible net worth+Total Debt+deferred tax liability	0.12	0.10	21%	No major changes
Return on Investment	Interest (finance Income)	Investment	NA	NA	NA	NA

*The ratios have been calculated as per the Debenture Trust Deed

As per our report of even date attached

For B D G & CO LLP
Chartered Accountants
ICAI Firm Registration No.: 119739W / W100900
Sourabh Chittora Digitally signed by Sourabh Chittora Date: 2026.05.28 22:02:19 +05'30'
Sourabh Chittora
Partner
Membership No.: 131122
Place: Gurugram
Date: 28 May 2026

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

Ravinder Singh Ravinder Singh 2026.05.28 19:10:04 +05'30'
Ravinder Singh
Additional Director
DIN- 11320393
Place: Gurugram
Date: 28 May 2026

Manoranjan Khuntia Manoranjan Khuntia 2026.05.28 19:10:27 +05'30'
Manoranjan Khuntia
Director
DIN- 09617581
Place: Gurugram
Date: 28 May 2026

Himanshu Kalra Digitally signed by Himanshu Kalra Date: 2026.05.28 20:33:27 +05'30'
Himanshu Kalra
Chief Financial Officer
Place: Gurugram
Date: 28 May 2026

Sonali Tripathi Sonali Tripathi 2026.05.28 19:11:04 +05'30'
Sonali Tripathi
Company Secretary
Membership No.: A71498
Place: Gurugram
Date: 28 May 2026

RENEW WIND ENERGY (JATH) LIMITED ("THE COMPANY")

BOARD'S REPORT

Dear Members,

The Board of Directors present the Company's 14th (Fourteenth) Board Report along with the Company's audited financial statement of Accounts together with the Auditors' Report for the financial year ended March 31, 2026 and share with you the highlights of the Company's performance during the year.

FINANCIAL SUMMARY/HIGHLIGHTS

A. Financial Summary

The Company's financial performance for the year ended March 31, 2026 is summarized below:

(Amounts in INR Millions)

Particulars	Standalone	
	For the year ended March 31, 2026	For the year ended March 31, 2025
Income:		
Revenue from operations	730	675
Other Income	160	185
Total Income (I)	**890**	**860**
Expenses:		
Cost of raw material and components consumed	10	
Other expenses	211	274
Total Expenses (II)	**221**	**274**
Earning/(loss) before interest, tax, depreciation and amortization (EBITDA) (I) - (II)s	**669**	**586**
Depreciation and amortization expense	143	147
Finance cost	236	275
Profit for the year (Before Tax)	**290**	**164**
Current tax	-	-
Deferred tax	75	46
Earlier year tax	(1)	-
Profit for the year (After tax)	**216**	**118**
Other comprehensive income for the year, net of tax	-	-
Total comprehensive income for the year	**216**	**118**
Transfer to Debenture Redemption Reserves	-	-
Closing Debenture Redemption Reserves*	122	143
Foreign Exchange Inflow	-	-
Foreign Exchange Outflow	-	-
Net Worth**	**2,306**	**2090**

* As per rule 18(7) of the Companies (Share Capital and Debentures) Rules, 2014, the Company is required to create a Debenture Redemption Reserve (DRR) from profits available for payment of dividend and accordingly the Company had created a reserve of INR 122 million.

** Net Worth has been taken as Total Equity as per Balance Sheet.

B. Performance Review

During the year under review, the Company has achieved revenue from operations of INR 730 million whereas the previous year revenue was INR 675 million.

Net profit for the year has increased to INR 216 million as compared to INR 118 million in the previous year.

C. Transfer to Reserves

During the year under review, there was no transfer to Reserves.

DIVIDEND

No dividend has been recommended by the Board of your Company.

OPERATIONS

The Company's wind power projects named Jath in the State of Maharashtra having total capacity of 84.65 MW is fully operational and running successfully.

There has been no change in the nature of business of the Company during the year.

SHARE CAPITAL

A. Authorised Share Capital

The Authorised share capital of the Company as on March 31, 2026 was INR 15,30,00,000/- (Indian Rupees Fifteen Crores and Thirty Lacs Only) divided into 1,53,00,000 (One Crore Fifty-Three Lacs) Equity shares of INR 10/- (Indian Rupees Ten) each.

B. Paid up Share Capital

The issued and paid-up share capital of the Company as on March 31, 2026 was INR 15,29,67,240/- (Indian Rupees Fifteen Crore Twenty-Nine Lacs Sixty-Seven Thousand Two Hundred and Forty Only) divided into 1,52,96,724 (One Crore Fifty-Two Lacs Ninety-Six Thousand Seven Hundred and Twenty-Four) Equity shares of INR 10/- (Indian Rupees Ten) each.

During the year under review there was no change in the share capital of the Company.

DEBT STRUCTURE

Your Company during the F.Y. 2015-16 issued 4,510 listed, redeemable, non-convertible debenture (`NCD') having face value of INR 10,00,000/- (face value as on 31-03-2026 was INR 352549.92/-s) each at a coupon rate of 9.85%. The same continues to be listed on the Wholesale Debt Market (`WDM') segment of National Stock Exchange of India Limited ('NSE'). It provides NCD holders a trading platform and marketability to the instrument. Vistra ITCL (India) Limited (formerly known as IL&FS Trust Company Limited) continues to be the Debenture Trustee for the benefit of the NCD holders. The complete details of secured debt availed by your Company is provided in the financial statements annexed to the Annual Report and corresponding Notes.

During the financial year under review, the Company has not issued any debentures.

HOLDING – SUBSIDIARY RELATIONSHIP

The Company was incorporated as a wholly-owned subsidiary of ReNew Private Limited on May 21, 2012. Further, the Company does not have any subsidiary.

PUBLIC DEPOSITS

The Company has not accepted any deposits during the year under review, which falls under the purview of Chapter V of the Companies Act, 2013 (“Act”) read with the Companies (Acceptance of Deposits) Rules, 2014.

AUDITORS

A) Statutory Auditor- B D G & Co. LLP, Chartered Accountants (“BDG”) were appointed as Auditors of the Company, for a term of 5 (five) years in the last AGM till the conclusion of 15th (Fifteenth) AGM of the Company.

Audit Report: The observations made by the Auditors in the Auditors’ Report are self- explanatory and do not call for any further comments. The Auditors’ Report does not contain any qualification, reservation, adverse remark, or disclaimer.

Further, there have been no frauds reported by the Auditors of the Company to the Board of Directors under sub-section 12 of Section 143 of the Companies Act, 2013 during the Financial Year.

B) Cost Auditor- In terms of the Section 148 of the Act read with Rule 8 of the Companies (Accounts) Rules, 2014, it is stated that the cost accounts and records are made and maintained by the Company as specified by the Central Government under sub-section (1) of Section 148 of the Act.

In terms of aforesaid provisions M/s Sanjay Arya & Associates, Cost Accountants (Firm Registration No. 102619) have been appointed as Cost Auditors of the Company to audit the cost records for the Financial Year 2026-27 at a remuneration as may be decided by the Board. The remuneration of the Cost Auditor is subject to the ratification by the shareholders in the ensuing AGM.

Accordingly, the Board recommends ratification of remuneration of Cost Auditors at the ensuing Annual General Meeting.

C) Internal Auditors – In terms of Section 138 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014, the Company has been re-appointed Ms. Neha Puri as Internal Auditors of the Company for the financial year 2026-27.

CREDIT RATINGS

Credit Ratings received were as follows:

S. No.	Credit Rating Agency	Rating
1.	CARE Edge Ratings	CARE AA (CE)

ANNUAL RETURN

As required under section 92(3) read with section 134(3)(a) of the Act, the Annual Return as on March 31, 2026 will be available on website at https://www.renew.com/renew-wind-energy-limited-jath

SECRETARIAL STANDARDS

The Company has complied with all applicable Secretarial Standards.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

As required under Section 134(3)(m) of the Act read with Rule 8 of Companies (Accounts) Rules 2014, details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

A) Conservation of energy:

Energy conservation is an area of priority and the Company has made all efforts to ensure continuous monitoring and improvement in energy consumption in all its offices.

B) Technology absorption:

Being in the business of providing clean energy, the Company is constantly looking at innovation and technology absorption to increase production efficiency in its business.

C) Foreign exchange earnings and Outgo:

During the period under review, the Foreign Exchange inflow was NIL and outflow was NIL.

DIRECTORS/KEY MANAGERIAL PERSON (KMP) APPOINTED / RESIGNED DURING THE YEAR

The Board plays the most pivotal role in overseeing the management, governance, performance, long-term success of business as a whole and protecting the long-term interests of all the stakeholders. The Board is entrusted with reviewing and approving the management's strategic plan & business objectives and monitoring the Company's strategic direction. The Board also ensures adherence to the highest standards of Corporate Governance and complete transparency in the functioning of the Company.

A. Composition of Board of Directors

The composition of Board of Directors as on March 31, 2026 was as follows:

S. No.	Name of the Director	Designation
1.	Mr. Vivek Jaswal	Additional Director
2.	Mr. Ravinder Singh	Additional Director
3.	Mr. Manoranjan Khuntia	Director

B. Change in Directors/Key Managerial Personnel (KMPs)

There has been changes in the details of Directors/KMPs of the Company during the year under review.

i. Mr. Vaasu has been appointed as Company Secretary & Compliance Officer w.e.f. July 7, 2025 and Ms. Vaishali Verma resigned as Company Secretary & Compliance Officer from the same date.

ii. Ms. Sonali Tripathi has been appointed as Company Secretary & Compliance Officer w.e.f. February 10, 2026 and Mr. Vaasu resigned as Company Secretary & Compliance Officer from the same date.

iii. Mr. Ravinder Singh was appointed as an additional director w.e.f. February 10, 2026 and Ms. Vaishali Nigam Sinha has resigned as a director of the company w.e.f. February 11, 2026.

iv. Mr. Balram Mehta has resigned as a director of the company w.e.f. March 31, 2026 and Mr. Vivek Jaswal has appointed as additional director (Executive) of the company from the same date.

v. Further, after the end of financial year, Mr. Vivek Jaswal was designated as a Managing Director of the Company w.e.f. June 10, 2026.

vi. Mr. Manoranjan Khuntia resigned from the post of directorship w.e.f. July 8, 2026 and Mr. Paritosh Srivastava was appointed in his place from the same date.

vii. Further, Mr. Ravinder Singh and Mr. Paritosh Srivastava are proposed to be regularized at the ensuing AGM.

Key Managerial Personnel:

The following were the Key Managerial Personnel of the Company as on March 31, 2026:

i. Mr. Himanshu Kalra, Chief Financial Officer
ii. Ms. Sonali Tripathi, Company Secretary

RE-APPOINTMENT OF DIRECTORS LIABLE TO RETIRE BY ROTATION AND REGULARIZATION OF DIRECTORS

In accordance with the provisions of the Act and Articles of Association of the Company, Mr. Vivek Jaswal, Director retires by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment. The Board of Directors recommend his re-appointment.

NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS

The Board meeting dates are decided in consultation with the Directors. Once approved, the schedule of the Board meetings and the Sub- Committee meetings (as applicable) are communicated in advance to the Directors to enable them to attend the meetings.

Board Meetings are governed by structured agenda. All major agenda items are backed by comprehensive background information to enable the Board to take informed decisions. The Company Secretary in consultation with the Managing Director prepares the detailed agenda for the meetings.

Agenda papers and notes on agenda are circulated to the Directors, in advance. All material information's are being circulated along with agenda papers for facilitating meaningful and focused discussions at the meeting. Where it is not practicable to attach any document to the agenda, the same is tabled before the meeting with specific reference to this effect in the agenda.

The Board of Directors of the Company duly met 5 (Five) times during the year under review in respect of which proper notices were given and the proceedings were properly recorded. The necessary quorum was present in all the meetings. The details of meetings and attendance are mentioned below:

S. No	Date of Meeting	Attended by				
		Balram Mehta#	Vaishali Nigam Sinha*	Manoranjan Khuntia	Ravinder Singh&	Vivek Jaswal@
1.	28-05-2025	Yes	No	Yes	-	-
2.	11-08-2025	Yes	No	Yes	-	-

3.	11-11-2025	Yes	No	Yes	-	-
4.	10-02-2026	Yes	Yes	Yes	Yes	-
5.	31-03-2026	-	-	Yes	Yes	Yes
Total		**4**	**1**	**5**	**2**	**1**

**Resigned w.e.f. February 11, 2026*
&Appointed w.e.f. February 10, 2026
 # Resigned w.e.f. March 31, 2026
@ Appointed w.e.f. March 31, 2026

DIRECTORS' RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanations obtained by them, your

Directors make the following statements in terms of Section 134(3) (c) of the Act:

a. In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

b. The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the Financial Year and of the profit and loss of the company for that period;

c. The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

d. The Directors had prepared the annual accounts on a going concern basis;

e. The Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls were adequate and operating effectively; and

f. The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

REPORT ON CORPORATE SOCIAL RESPONSIBILITY ACTIVITIES

The Board has laid out in the Company's policy on Corporate Social Responsibility (CSR). Under the provisions of the Act, the Company spent required amount on CSR activities during the period under review.

As required under Companies (Corporate Social Responsibility Policy) Rules 2014, Annual Report of CSR Activities is annexed herewith as ***Annexure-A*** forming part of this Report.

GENERAL MEETINGS

During the year under review, Shareholders of the Company met 1 (one) time as detailed below:

S. No.	Date of Meeting	Type of Meeting
1.	30-09-2025	Annual General Meeting

BOARD EVALUATION POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION

The Company believes that an effective Governance Framework requires periodic evaluation of the functioning of the Board as a whole, its committees and individual Director's performance. The evaluation process facilitates transition from good to great Boards which can take governance to greater heights. It is a mechanism by which the Board members candidly reflect on how well the Board is meeting its responsibilities. The process lays the foundation for a high performing Board and regular Board evaluation is the core driver necessary to promote change and deliver best practice. Board Evaluation provides an opportunity to remind Directors of the importance of group dynamics and effective Board and Sub- Committee processes in fulfilling its responsibilities. It also improves teamwork by creating better understating of Board dynamics, Board-management relations and thinking as a group within the Board.

Pursuant to the Rule 2(a) of the Companies (Specification of Definitions Details) Rules 2014 read with Section 2(52) and Section 134 of the Act, the Company was not required to conduct a formal annual evaluation of the performance of the Board, its Committees and of individual directors.

Following are the KMPs who are not in receipt of any remuneration from the Company:

i. Mr. Himanshu Kalra, Chief Financial Officer (w.e.f. May 27, 2022)
ii. Ms. Sonali Tripathi, Company Secretary (w.e.f. February 10, 2026)

PARTICULARS OF LOANS GIVEN, INVESTMENTS MADE, GURANTEES GIVEN AND SECURITIES PROVIDED

Particulars of loans given, investments made, guarantees given and securities provided are provided in the Financial Statement.

Further, the Company avails exemption under Section 186(11)(a) of the Act engaged in the business of carrying Infrastructure activities.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

DISCLOSURE OF VIGIL MECHANISM

Pursuant to the provisions of Section 177(9) and (10) of the Companies Act 2013, ReNew Private Limited (Formerly known as "ReNew Power Private Limited") - Holding Company, has established vigil mechanism policy for the purpose of reporting the concerns and grievances by the Directors and the employees of the subsidiaries. During the period under review, the provisions of vigil mechanism is not applicable to the Company.

RELATED PARTY TRANSACTIONS

All contracts / arrangements / transactions entered by the Company during the financial year with related parties were in its ordinary course of business and on an arm's length basis. During the year, the Company had not entered into any contract / arrangement / transaction with related parties which could be considered material or which is required to be reported in Form No. AOC-2 in terms of Section 134(3) (h) read with Section 188 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Further, related party disclosures as per para-A of Schedule V of SEBI (LODR) Regulations 2015 are mentioned in the Note No. 27 to the financial statement.

RISK MANAGEMENT POLICY

The Holding Company i.e. ReNew Private Limited has an elaborate Risk Management Policy which has been adopted on a group level i.e. the same is also applicable on the Company. The said policy helps to identify, assess, respond to and monitor, on a real-time basis, risks that impact business objectives. Risk management is an integral component of the ReNew Group at large. Effective risk management with enhanced use of technology has improved the quality of business decisions.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCUREED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

There has been no material change or commitment, affecting the financial position of the Company which have occurred between March 31, 2026 and the date of this report except otherwise disclosed in this report.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company has adequate system of internal control to safeguard and protect from loss, unauthorized use or disposition of its assets. All the transactions are properly authorized, recorded and reported to the Management. The Company is following all the applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statements.

In terms of Section 138 of the Act read with the Companies (Accounts) Rules, 2014, the Company has appointed Ms. Neha Puri as the Internal Auditors of the Company for the financial year 2025-26.

PARTICULARS OF EMPLOYEES

During the period under consideration, no employee of the Company was in receipt of remuneration exceeding the sum prescribed under section 197 of the Companies Act, 2013 and thus no disclosures were required under Rule 5(1) and 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Intermediate Holding Company ReNew Private Limited has in place a prevention of sexual harassment Policy in line with the requirements of the sexual harassment of women at the workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder for prevention and redressal of complaints of sexual harassments at workplace. All women associates (permanent, temporary, contractual and trainees) as well as any woman visiting the Company's office premises or women service providers are covered under this Policy.

a. Number of complaints of sexual harassment received during the year: Nil
b. Number of complaints disposed off during the year: Nil
c. Number of cases pending for more than ninety days: Nil

During the year under review, Company does not employ any such employee falling under the said provisions therefore, the said provisions are not applicable to the Company.

STATEMENT ON COMPLIANCES TO THE PROVISIONS RELATING TO THE MATERNITY BENEFITS ACT, 1961

The company is committed to upholding the rights and welfare of women employees in accordance with applicable laws and ensures the following:

- Maternity Leave: Eligible women employees are granted paid maternity leave for the prescribed duration, in line with the statutory requirements under the Act.
- Prohibition of Dismissal During Absence: We strictly adhere to the provision that prohibits dismissal

or discharge of a woman during maternity leave.

- Awareness and Support: We ensure that our employees are well-informed of their rights under the Act and that they have access to appropriate HR support and grievance redressal mechanisms.

During the year under review, Company does not employ any such employee falling under the said provisions therefore, the said provisions are not applicable to the Company.

GENERAL

Your Directors state that no disclosure or reporting is required in respect of the following matters as there were no transactions on these matters during the year under review:

- Issue of equity shares with differential rights as to dividend, voting or otherwise.
- Issue of shares (including sweat equity shares) to employees of the Company under any scheme.
- No fraud has been reported by the Auditors to the Audit Committee or the Board.
- There has been no change in the nature of business of the Company.
- There is no proceeding pending under the Insolvency and Bankruptcy Code, 2016.
- There was no instance of onetime settlement with any Bank or Financial Institution.

ACKNOWLEDGEMENT

The Board of Directors wish to place on record its deep sense of appreciation for the committed services by all the employees of the Company. The Board of Directors would also like to express their sincere appreciation for the assistance and co-operation received from the financial institutions, banks, government and regulatory authorities, stock exchanges, customers, vendors, members and debenture holders during the year under review.

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

Place: Gurugram **Date: May 28, 2026**	**Ravinder Singh** **Additional Director** **DIN – 11320393**	**Paritosh Srivastava** **Additional Director** **DIN – 10766784**

[Annexure -A]

Format For the Annual Report on CSR Activities to be Included in the Board's Report for Financial Year Commencing on or After 1st Day of April, 2026

1. Brief outline on CSR Policy of the Company:

ReNew Wind Energy (Jath) Ltd, recognises its responsibility towards the stakeholders as a good corporate citizen and believes in giving back to society. With a vision to "transform India via the ReNew India Initiative", ReNew's interventions are designed keeping in mind the needs of the communities and striking a balance with Sustainable Development Goals (SDGs). The company endeavours to work in the domains that uplift the lowest strata of the society by undertaking activities as specified in Schedule VII of the Companies Act, 2013.

2. Composition of CSR Committee:

Sl. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company.

https://renewpower.in/corporate-social-responsibility/

4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report).

Not applicable

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any

Sl. No.	Financial Year	Amount available for set-off from preceding financial years (in Rs)	Amount required to be set-off for the financial year, if any (in Rs)
1	2025-26	23,229	23,229
	Total	23,229	23,229

6. Average net profit of the company as per section 135(5): INR 17,21,27,200
7. (a) Two percent of average net profit of the company as per section 135(5): 34,42,544
   (b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: NA
   (c) Amount required to be set off for the financial year, if any: 23,229

(d) Total CSR obligation for the financial year (7a+7b-7c): INR 34,19,315
8. (a) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year. (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount.	Date of transfer.	Name of the Fund	Amount.	Date of transfer.
	-	-	-	-	-

(b) Details of CSR amount spent against ongoing projects for the financial year: N/A

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)

Sl. No.	Name of the Project.	Item from the list of activities in Schedule VII to the Act.	Local area (Yes/ No).	Location of the project.		Project duration.	Amount allocated for the project (in Rs.).	Amount spent in the current financial Year (in Rs.).	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in Rs.).	Mode of Implementation - Direct (Yes/No).	Mode of Implementation - Through Implementing Agency	
				State.	District.						Name	CSR Registration number.
1.	Lighting Lives – Smart Classes and Solar electrification	II		MH	Solapur	12 months	2,69,78,400	26,97,840	NA	No	Concern India Foundation	CSR00000898
2.	Integrated Rural Development – RO units	X		MH	Latur			6,00,000		Yes		
3	ReNew Ace	II		Haryana	Gurgaon			1,21,475		No	ReNew Foundation	CSR00013593
Total							34,19,315					

(c) Details of CSR amount spent against **other than ongoing projects** for the financial year:

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
Sl. No.	Name of the Project	Item from the list of activities in schedule VII to the Act.	Local area (Yes/ No).	Location of the project.		Amount spent for the project (in Rs.).	Mode of implementation - Direct (Yes/No).	Mode of implementation - Through implementing agency.	
				State.	District.			Name.	CSR registration number.
Not Applicable - NA									

(d) Amount spent in Administrative Overheads: The cost has been included in the programme cost. No administrative overheads being claimed.

(e) Amount spent on Impact Assessment, if applicable: N/A

(f) Total amount spent for the Financial Year (8b+8c+8d+8e): INR **34,19,315**

(g) Excess amount for set off, if any

Sl. No.	Particular	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per section 135(5)	34,42,544
(ii)	Total amount spent for the Financial Year*	34,42,544
(iii)	Excess amount spent for the financial year [(ii)-(i)]	Nil
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Nil
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	Nil

*** Includes Amount required to be set-off for the financial year (in Rs)**

9. (a) Details of Unspent CSR amount for the preceding three financial years: N/A

Sl. No.	Preceding Financial Year.	Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)	Amount spent in the reporting Financial Year (in Rs.).	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in succeeding financial years. (In Rs.)
				Name of the Fund	Amount (in Rs).	Date of transfer.	
Not Applicable							

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s): N/A

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Sl. No.	Project ID.	Name of the Project.	Financial Year in which the project was commenced.	Project duration.	Total amount allocated for the project (in Rs.).	Amount spent on the project in the reporting Financial Year (in Rs).	Cumulative amount spent at the end of reporting Financial Year. (in Rs.)	Status of the project - Completed /Ongoing.
Not Applicable								

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year- N/A

(Asset-wise details).

(a) Date of creation or acquisition of the capital asset(s).

(b) Amount of CSR spent for creation or acquisition of capital asset.

(c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.

(d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset).

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5).

Sd/- (Chief Executive Officer or Managing Director or Director).	Sd/- (Chairman CSR Committee).	Sd/- [Person specified under clause (d) of sub-section (1) of section 380 of the Act] (Wherever applicable).

For and on behalf of the Board of Directors **ReNew Wind Energy (Jath) Limited**		
Place: Gurugram **Date: May 28, 2026**	**Ravinder Singh** **Additional Director** **DIN – 11320393**	**Paritosh Srivastava** **Additional Director** **DIN – 10766784**