

No.CTL/DEB/18-19/Noting Certificate
9th November,2018

To
Renew Akshay Urja Limited (Issuer)
Commercial Block-1, Zone-6, Golf Course Road,
DLF City Phase-V, Gurugram-122009, Haryana

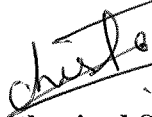
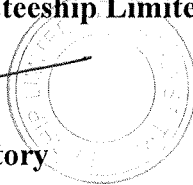
CERTIFICATE FOR RECEIPT AND NOTING OF INFORMATION

[Pursuant to Regulation 52(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

We, Catalyst Trusteeship Limited (“**Debenture Trustee**”) hereby confirm that we have received and noted the information, as specified under Regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (“**Regulations**”), provided to us by **Renew Akshay Urja Limited (“the Issuer”)** for the half year ended 30th September,2018.

This Certificate is being issued pursuant to the requirements of Regulation 52(5) of the aforesaid Regulations, for onward submission to Stock Exchange(s) by the Company.

For Catalyst Trusteeship Limited



Authorised Signatory

Encl: Results and Half-yearly Compliances submitted by Company



09th November, 2018

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

Kind Attn: Ms. Pramila D'Souza

Dear Madam,

Sub: Submission of Financial Statements along with Limited Review Report for half year ended 30th September, 2018 and other intimations pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Re: ReNew Akshay Urja Limited ("Company")

In terms of Regulation 52 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 please find enclosed the half yearly un-audited Financial Statements along with Limited Review Report for the half Year ended 30th September, 2018 of the Company, prepared by S.R Batliboi & Co. LLP, Statutory Auditors of the Company attached as **Annexure I and II** respectively.

We wish to inform you that the audited financial results have been approved by the Board of directors in their meeting held on 5th November, 2018.

In terms of Regulation 52(8) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we have published the un-audited half yearly Financial Results on 6th November, 2018, in *Financial Express*, English leading newspaper in all Indian edition, and a copy of the newspaper cutting publishing the audited Financial Results is attached as **Annexure III**.

Statement pursuant to Regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached as **Annexure IV** and certificate of the Debenture Trustee pursuant to Regulation 52(5) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached as **Annexure V**. The statement pursuant to Regulation 52(4) was duly published in the newspaper along with the audited Financial Results which has been attached as **Annexure III**.

Certificate from Practicing Company Secretary regarding maintenance of 100% Asset Cover pursuant to Regulation 54(1) of Securities and Exchange Board of India (Listing Obligations

ReNew Akshay Urja Limited

(Formerly known as ReNew Akshay Urja Private Limited)

CIN NO. U40300DL2015PLC275651

Corporate Office: Commercial Block-1, Zone-6, Golf Course Road, DLF City Phase-V, Gurugram, 122009,
Haryana **Regd. Office:** 138, Ansal Chambers II, Bikaji Cama Place, Delhi-110066 **Phone** – 0124-4896 670/80 **Fax**
No. +91-1244896699 **Website**–www.renewpower.in, **Email Id** - info@renewpower.in

and Disclosure Requirements) Regulations, 2015 for the Non-Convertible Debt Securities is attached as **Annexure VI**.

Extent and Nature of security created pursuant to Regulation 54(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 with respect to the secured listed Non-Convertible Debt Securities is attached as **Annexure VII**.

Request you to kindly take the same on record and disseminate the results of the Company at your website, if required.

Thanking you,

For **ReNew Akshay Urja Limited**



Raman Singh
Company Secretary & Compliance Officer

ReNew Akshay Urja Limited

(Formerly known as ReNew Akshay Urja Private Limited)

CIN NO. U40300DL2015PLC275651

Corporate Office: Commercial Block-1, Zone-6, Golf Course Road, DLF City Phase-V, Gurugram, 122009,
Haryana **Regd. Office:** 138, Ansal Chambers II, Bikaji Cama Place, Delhi-110066 **Phone** – 0124-4896 670/80 **Fax**
No. +91-1244896699 **Website**–www.renewpower.in, **Email Id** - info@renewpower.in

LIMITED REVIEW REPORT

**Review Report to
The Board of Directors
ReNew Akshay Urja Limited (formerly known as ReNew Akshay Urja Private Limited)**

1. We have reviewed the accompanying statement of unaudited financial results of ReNew Akshay Urja Limited (formerly known as ReNew Akshay Urja Private Limited) (the 'Company') for the half year ended September 30, 2018 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/IMD/DF1/69/2016 dated August 10, 2016.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/IMD/DF1/69/2016 dated August 10, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/IMD/DF1/69/2016 dated August 10, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The comparative financial information of the Company for the corresponding half year ended September 30, 2017 included in these accompanying statement of half yearly standalone financial results of the Company, were not subject to limited review / audit. These financial information have been presented solely based on the information compiled by the management and have been approved by the Board of Directors.

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


per Amit Chugh
Partner
Membership No.: 505224



Gurugram
Date: November 5, 2018

Annexure 1

ReNew Akshay Urja Limited

CIN-U40300DL2015PLC275651

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

Corporate Office: ReNew.Hub, Commercial Block-I, Zone 6, Golf Course Road, DLF City Phase-V, Gurugram, 122009, Haryana

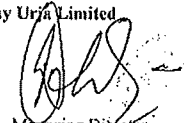
Phone No.- 124 489 6670/80,

Balance Sheet as at 30 September 2018

(Amounts in INR millions unless otherwise stated)

	As at 30 September 2018 (Unaudited)	As at 31 March 2018 (Audited)
Assets		
Non-current assets		
Property, plant and equipment	8,569	8,731
Capital work in progress	43	42
Financial assets		
Loans	0	0
Deferred tax assets (net)	-	130
Prepayments	24	33
Other non-current assets	11	11
Total non-current assets	<u>8,647</u>	<u>8,947</u>
Current assets		
Inventories	0	-
Financial assets		
Trade receivables	611	306
Cash and cash equivalent	107	7
Bank balances other than cash and cash equivalent	-	96
Loans	1,104	1,104
Others	170	177
Prepayments	82	50
Other current assets	5	2
Total current assets	<u>2,079</u>	<u>1,742</u>
Total assets	<u>10,726</u>	<u>10,689</u>
Equity and liabilities		
Equity		
Equity share capital	133	133
Other equity		
Equity component of compulsory convertible debentures	1,144	1,144
Securities premium	1,200	1,200
Debenture Redemption Reserve	268	154
Retained earnings	178	325
Total equity	<u>2,923</u>	<u>2,956</u>
Non-current liabilities		
Financial liabilities		
Long-term borrowings	6,954	7,110
Total non-current liabilities	<u>6,954</u>	<u>7,110</u>
Current liabilities		
Financial liabilities		
Short-term borrowings	191	23
Trade payables		
Outstanding dues to micro enterprises and small enterprises	-	-
Others	282	249
Other current financial liabilities	371	348
Other current liabilities	5	3
Total current liabilities	<u>849</u>	<u>623</u>
Total liabilities	<u>7,803</u>	<u>7,733</u>
Total equity and liabilities	<u>10,726</u>	<u>10,689</u>

For and on behalf of the Board of Directors of
ReNew Akshay Urja Limited


Managing Director
(Rahul Jain)
DIN- 07641891
Place: Gurugram
Date: 5 November 2018

S.R. Battibbi & Co. LLP, Gurugram

for Identification

ReNew Akshay Urja Limited
Statement of unaudited financial results for the period ended 30 September 2018
(Amounts in INR millions, except share and per share data, unless otherwise stated)

Particulars	6 months ended	6 months ended	Year ended
	30 September 2018	30 September 2017	31 March 2018
	Unaudited	Unaudited #	Audited
Total Income from Operations	741	744	1,538
Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	122	31	161
Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary Items)	122	31	161
Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary Items)	(34)	40	207
Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(34)	(27)	317
Paid up Equity Share Capital	133	133	133
Reserves (excluding Revaluation Reserve)	1,645	1,678	1,679
Equity component of compulsory convertible debentures	1,144	1,144	1,144
Net worth**	2,923	2,955	2,956
Paid up Debt Capital / Outstanding Debt*	7,265	9,653	7,391
Debt Equity Ratio *	2.83	2.79	3.05
Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations)			
1 Basic			
2 Diluted	(2.53)	3.00	15.55
Debt Service Coverage Ratio *	(1.47)	1.75	9.06
Debt Service Coverage Ratio *	2.68	9	154
Interest Service Coverage Ratio *	0.46	7.72	1.60
Interest Service Coverage Ratio *	2.06	2.58	2.41

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

- Credit Rating: IND AA+ (SO)
- Change in credit rating: No
- Asset Coverage Ratio: 139%
- Debt Equity ratio: mentioned above
- Debt Service Coverage Ratio: mentioned above
- Interest Service Coverage Ratio: mentioned above
- Previous due date for the payment of interest/repayment of principal of non convertible debt securities and whether the same has been paid or not (as on Sep 30, 2018)
- Previous due date for the payment of interest: September 30, 2018 and the same was paid
- Previous due date for the payment of principal: September 30, 2018 and the same was paid
- Next due date for the payment of interest/repayment of principal of non convertible debt securities (as on Sep 30, 2018)
- Next due date for the payment of interest: Dec 31, 2018
- Next due date for the payment of principal: Mar 31, 2019
- Outstanding redeemable preference shares (Quantity and Value): Not Applicable
- Net Worth ** (Sep 30, 2018) : INR 2,923
- Net profit after tax: mentioned above
- Earning per share: mentioned above
- Debenture Redemption Reserve (Sep 30, 2018) : INR 268
- There are no material deviation in the use of proceeds of issue of Non Convertible Debentures from the objects stated in the offer document (Regulations 52(7))

Notes

1 Ratios have been computed as follows:

- Earning per share = Profit after Tax / Weighted average number of equity shares
- Debt Equity Ratio* = Debt (Amount due to Debenture Holders) / Equity (Equity share capital, securities premium, quasi equity i.e. Short term borrowing but excluding unamortized fees)
- Debt Service Coverage Ratio* = ((PAT based on Project Revenues realised, Depreciation, Interest (Interest, Guarantee Fees, other financing costs payable under Debenture and Project Documents)) / (Interest + Principal Repayment + Guarantee Fees)
- Interest Service Coverage Ratio = Profit before interest, prior period items, tax, extraordinary items and depreciation / Total Interest Expense.
- Asset Coverage Ratio = (Total Assets - Current Liabilities) / Debt (Amount due to Debenture Holders)

*As per Debenture Trust Deed dated 20 September, 2017

** Equity represents issued subscribed and paid up capital plus reserves and surplus. Reserves and Surplus includes Capital reserve, General reserve, Debenture redemption reserve, Securities premium account and Profit and loss account balance.

The figures for six months period ended September 30, 2017 were not subject to limited review/audit.

- The company is in the business of development and operation of wind power. There is only one segment (business and/or geographical) in accordance with the requirements of IND AS - 108 "Operating Segments".
- Tax expense includes Current Tax and Deferred Tax charge
- The above unaudited financial results have been approved by the Board of Directors in their meeting held on 5 November, 2018.
- The format for audited results as prescribed in SEBI's circular CIR/IMD/DF1/69/2016 dated August 10, 2016 has been modified to comply with requirements of SEBI's circular dated July 5, 2016, Ind AS and Schedule III (Division II) to the Act applicable to companies that are required to comply with Ind AS.

For and on behalf of the Board of Directors of
ReNew Akshay Urja Limited

Managing Director
(Rahul Jain)
DIN- 07641897
Place: Gurugram
Date: 5 November 2018

S.R. Batliboi & Co. LLP, Gurugram
for certification

ReNew Aakshay Urja Limited
 CIN:U003001DL2015PLC278651
 Regd Office: 138, Ansal Chambers-II, Brijraj Cama Place, New Delhi-110066
 Corporate Office: ReNew Hub, Commercial Block-I, Zone 6, Golf Course Road, DLF City Phase-V, Gurugram, 122009, Haryana
 Phone No: 124 489 6670/80,
Statement of Profit and Loss
 (Amounts in INR millions, except share and per share data, unless otherwise stated)

	For the 6 months ended 30 September 2018	For the 6 months ended 30 September 2017	For the year ended 31 March 2018
	Unaudited	Unaudited #	Audited
Incomes:			
Revenue from operations	741	744	1,538
Other income	6	30	71
Total income	747	774	1,609
Expenses:			
Other expenses	69	96	189
Total expenses	69	96	189
Earning before interest, tax, depreciation and amortization (EBITDA)	678	678	1,420
Depreciation and amortization expense	184	183	366
Finance costs	372	464	893
Profit/(loss) before tax	122	31	161
Tax expense			
Current tax	26	7	35
Deferred tax	130	(16)	(81)
Profit/(loss) after tax	(34)	40	207
Other comprehensive income, net of tax		(67)	110
Total comprehensive Income/(loss)	(34)	(27)	317
Earnings per share:			
Basic	(2.53)	3.00	15.55
Diluted	(1.47)	1.75	9.06
Debt Equity Ratio	2.83	2.79	3.05
Debt Service Coverage Ratio	0.46	7.72	1.60
Interest Service Coverage Ratio	2.06	2.58	2.41

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- Change in credit rating: No
- Asset Coverage Ratio: 139%
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 Next due date for the payment of interest: Dec 31, 2018
 Next due date for the payment of principal: Mar 31, 2019
- Outstanding redeemable preference shares (Quantity and Value): Not Applicable
- Net Worth (Sep 30, 2018): INR 2,923
- Net profit after tax: mentioned above
- Earning per share: mentioned above
- Debenture Redemption Reserve (Sep 30, 2018): INR 268
- There are no material deviation in the use of proceeds of issue of Non Convertible Debentures from the objects stated in the offer document (Regulations 52(7))

S.R. Batliboi & Co. LLP, Gurugram
 for identification

ReNew Alshay Urja Limited
CIN: U40300DL2015PLC275651
Regd Office 138, Ansal Chambers-II, Bkaji Cama Place, New Delhi-110066
Corporate Office ReNewHub, Commercial Block-1, Zone 6, Golf Course Road, DLF City Phase-V, Gurugram, 122009, Haryana
Phone No - 124 489 6670/80.

Notes

1 Ratios have been computed as follows

- Earning per share = Profit after Tax / Weighted average number of equity shares
- Debt Equity Ratio* = Debt (Amount due to Debenture Holders) / Equity (Equity share capital, securities premium, quasi equity i.e. Short term borrowing but excluding unamortized fees)
- Debt Service Coverage Ratio* = ((PAT based on Project Revenues realised, Depreciation, Interest (Interest, Guarantee Fees, other financing costs payable under Debenture and Project Documents)) / (Interest + Principal Repayment+Guarantee fee)
- Interest Service Coverage Ratio = Profit before interest, prior period items, tax, extraordinary items and depreciation / Total Interest Expense.
- Asset Coverage Ratio = (Total Assets-Current Liabilities) / Debt (Amount due to Debenture Holders)

* As per Debenture Trust Deed dated 20 September, 2017.

Equity represents issued subscribed and paid up capital plus reserves and surplus. Reserves and Surplus includes Capital reserve, General reserve, Debenture redemption reserve, Securities premium account and Profit and loss account balance

The figures for six months period ended September 30, 2017 were not subject to limited review/audit

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

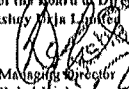
3 Tax expense includes Current Tax and Deferred Tax charge

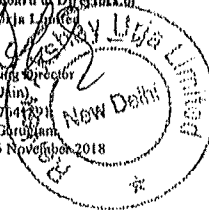
4 The above unaudited financial results have been approved by the Board of Directors in their meeting held on 5 November, 2018.

5 The format for audited results as prescribed in SEBI's circular CIR/MD/DF1/69/2016 dated August 10, 2016 has been modified to comply with requirements of SEBI's circular dated July 5, 2016, Ind AS and Schedule III (Division II) to the Act applicable to companies that are required to comply with Ind AS.

6 The Balance Sheet as at Sep 30, 2018 and Mar 31, 2018 C69as per Schedule III of the Companies Act, 2013 is attached as Annexure 1.

For and on behalf of the Board of Directors of
ReNew Alshay Urja Limited


Managing Director
(Rahul Jain)
DIN- 07048291
Place: Gurugram
Date: 5 November 2018



S.R. Batliboi & Co. LLP, Gurugram
for identification

To ramp up revenue streams, JNPT plans edible oil refinery

PRESS TRUST OF INDIA Mumbai, November 5

THE NATION'S LARGEST container port JNPT is planning to host an edible oil refinery to maximize revenue and ensure captive cargo. The project is set to start by next year.

The state port authority has a liquid cargo terminal in addition to the four container terminals of the port.

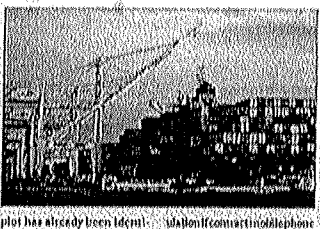
"We have received an expression of interest from edible oil players for setting up a refinery on our land. It is a good way to earn revenue by giving out our land for the state, which has a huge demand for edible oil," JNPT officials told reporters.

The head of the terminal said it will also be beneficial for the port as it will generate cargo.

"The raw material for the refinery will be imported from abroad and can be loaded on the finished product vessel," he said.

Initial investment is expected to be over 250 crore and employment will be over 12,000 people.

Port sources said a bid for...



The plot has already been identified for the refinery project.

Officials said the port is also planning to set up a terminal for extending the liquid cargo tank from which will increase capacity to 5.5 MTPA.

"The port is also coming up with a tender bid to build a 500-tonne storage tank for the adjacent special economic zone (SEZ), the chairman said, adding the bid parcel will be over 25 acre and employment will be over 12,000 people.

There has been intense speculation...

expansion of interest to acquire the financially troubled High Frequency Trading (HFT) portal, Bansal said.

According to sources, private port operator Adani Ports and Jawahar are also interested in the asset.

Bansal said the port is also looking to acquire rights to develop New and Old JNPT port from the existing concessionaires who are yet to begin construction.

The port's VVP (Vessel Point) system is a particularly important port because of the upcoming tender for the port's expansion.

"We do not have any specific plan at the port to increase capacity and therefore we are looking at various options," he said.

He also did not develop a plan for the port's expansion but also said that there are a few environmental concerns and added that the port, in association with the state government, is looking to mitigate these so that the development can proceed.

'Rising input cost, crude shave off corporate margins by 220 bps'

PRESS TRUST OF INDIA Mumbai, November 5

THE CORPORATE sector has reported a revenue growth of 13.9% over the period last year, domestic rating agency ICAI said Monday, based on its analysis of 176 companies.

However, the operating margins got impacted by 2.2% compared to year ago...

The corporate sector has reported a revenue growth of 13.9% over the period last year, domestic rating agency ICAI said Monday, based on its analysis of 176 companies.

However, the operating margins got impacted by 2.2% compared to year ago...

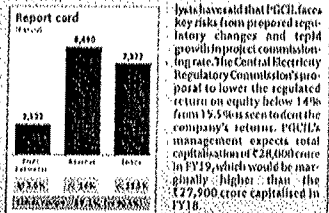
PowerGrid Q2 profit before tax slips 3.5%

THE BUREAU New Delhi, November 5

POWER GRID CORPORATION OF INDIA (PGCIL), a central transmission utility of the country, recorded a 3.5% year-on-year drop in profit before tax (PBT) of Rs 2,237 crore for the quarter ended September 30, 2018, compared to Rs 2,319 crore for the corresponding quarter of 2017.

The company's PBT before tax (PBT) for the quarter ended September 30, 2018, stood at Rs 2,237 crore, a drop of 3.5% from Rs 2,319 crore for the corresponding quarter of 2017.

The company's PBT before tax (PBT) for the quarter ended September 30, 2018, stood at Rs 2,237 crore, a drop of 3.5% from Rs 2,319 crore for the corresponding quarter of 2017.



...as an asset, but qualifies for deferred because it is expected that the regulator would recognize this income while calculating the tax for the future.

As PBT reported earlier, analysts have said that PGCIL faces key risks from proposed regulatory changes and tepid growth in capital commissioning rate.

Inspirys Solutions Limited (formerly Accel Frontline Limited)

REGD. OFFICE: First Floor, Downtown Towers, New Door Nos. 67, 60, 61 & 63, Taylors Road, Kolhapur, Karnataka - 580 010.
Phone No. 084 4220 2000
Website: www.inspirys.com | Email: info@inspirys.com

Extract of the Standalone Unaudited Financial Results for the Quarter and Year to date ended 30th September, 2018

Sl. No.	Particulars	3 Months ended 30th September, 2018	3 Months ended 30th June, 2018	3 Months ended 30th September, 2017	Year to date ended 30th September, 2018	
		(Rs Lakhs)	(Rs Lakhs)	(Rs Lakhs)	(Rs Lakhs)	
1.	Total Income from operations	9,235	18,197	9,847	27,279	
2.	Net Profit/(Loss) for the period (before tax, Exceptional and/or Extraordinary items)	8	409	(209)	417	
3.	Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items)	0	409	8,018	417	
4.	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items)	0	324	6,669	330	
5.	Total Comprehensive Income for the period ("Compreh. Profit/(Loss)" for the period (after tax) and Other Comprehensive Income (after tax))	11	346	6,669	357	
6.	Tangible Share Capital	2,070	2,070	2,070	2,070	
7.	Reserves (including Provisional Reserve) as shown in the Audited Balance Sheet of the previous year	-	-	-	-	
8.	Earnings Per Share (EPS) (Rs/- each) (for continuing and discontinued operations) -	1. Basic	0.02	1.09	22.21	1.51
		2. Diluted	0.02	1.09	22.21	1.51

Note 1: The above is an extract of the detailed Standalone Unaudited Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. The full form of the Quarterly Unaudited Financial Results are available on the Stock Exchange website at www.sebi.gov.in and www.inspirys.com and also on the Company website at www.inspirys.com.

Note 2: The company has an investment of INR 700 lakhs in a subsidiary named Accel Resources Limited (ARL) and has further advanced loans (including interest) amounting to INR 725 lakhs to the subsidiary as of 30 September 2018. The net worth of ARL is negative as of 30 September 2018. The management of the subsidiary has been required to restructure operations to optimize revenue generation by improving its technology and adding customer base. Whilst a new business plan has been put in place and the subsidiary has been working towards a return to financial soundness, the return period is not clear at this stage. The management of the subsidiary and the Company is of the view that the company would need to give some more time for those plans to materialise and work out alternative plans to grow business and improve the financial position of the subsidiary through its existing operations. Hence, the return period is not clear at this stage. This is a subject matter of qualification in the audit report for the year ended 31 March 2018 and is covered in the report for the quarter ended 30 June 2018 and 30 September 2018.

ReNew Akshay Urja Limited

Regd. Office: 110, Naraina Extension-II, New Delhi-110028
Corporate Office: 110, Naraina Extension-II, New Delhi-110028
CIN: L24100DL2018PLC021251

	September 2018	September 2017	April 2018
	(INR Lakhs)	(INR Lakhs)	(INR Lakhs)
Total Income from Operations	761	744	653
Net Profit/(Loss) for the period (before tax, Exceptional and/or Extraordinary items)	127	31	161
Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items)	122	31	161
Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items)	134	40	207
Total Comprehensive Income for the period ("Compreh. Profit/(Loss)" for the period (after tax) and Other Comprehensive Income (after tax))	134	40	207
Paid up Equity Share Capital	125	125	125
Reserves (including Provisional Reserve)	1,605	1,618	1,618
Other components of equity reserve (debtors)	5,344	5,144	5,144
Dividends	2,923	3,059	2,956
Paid up Debt Capital/Outstanding Debt	7,295	6,883	7,321
Debt Equity Ratio	7.03	7.79	9.65
Earnings Per Share (EPS) (Rs/- each) (for continuing and discontinued operations)			
1. Basic	17.83	3.00	18.35
2. Diluted	11.47	1.75	9.03
Debt Service Coverage Ratio	26.8	9	16.1
Debt Service Coverage Ratio	0.49	1.72	1.62
Interest Service Coverage Ratio	2.03	2.58	2.41

Disclosures pursuant to Regulation 33 (1) and (5) of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015.

1. Company has been incorporated in India.

2. Company is a Public Ltd. Company as per definition of equity shares under Section 2(82) of the Companies Act, 2013 and as per definition of public company under Section 2(71) of the Companies Act, 2013.

3. Debt Service Coverage Ratio (DSCR) based on Project Finance model, Depreciation, Interest Payment, Corporate Tax, other operating costs payable under Operating and Project Documents including a Project Payment/Security Trust.

4. Interest Service Coverage Ratio (ISCR) based on Project Finance model, Depreciation, Interest Payment, Corporate Tax, other operating costs payable under Operating and Project Documents including a Project Payment/Security Trust.

5. Asset Coverage Ratio (ACR) based on Project Finance model, Depreciation, Interest Payment, Corporate Tax, other operating costs payable under Operating and Project Documents including a Project Payment/Security Trust.

6. Net Debt to Equity Ratio (NDE) based on Project Finance model, Depreciation, Interest Payment, Corporate Tax, other operating costs payable under Operating and Project Documents including a Project Payment/Security Trust.

7. Debt to Equity Ratio (DER) based on Project Finance model, Depreciation, Interest Payment, Corporate Tax, other operating costs payable under Operating and Project Documents including a Project Payment/Security Trust.

8. Debt to Capitalization Ratio (DCR) based on Project Finance model, Depreciation, Interest Payment, Corporate Tax, other operating costs payable under Operating and Project Documents including a Project Payment/Security Trust.

9. Debt to Total Assets Ratio (DTA) based on Project Finance model, Depreciation, Interest Payment, Corporate Tax, other operating costs payable under Operating and Project Documents including a Project Payment/Security Trust.

ReNew Wind Energy (Jath) Limited

Regd. Office: 110, Naraina Extension-II, New Delhi-110028
Corporate Office: 110, Naraina Extension-II, New Delhi-110028
CIN: L24100DL2018PLC021251

	September 2018	September 2017	April 2018
	(INR Lakhs)	(INR Lakhs)	(INR Lakhs)
Total Income from Operations	6,817	6,819	7,142
Net Profit/(Loss) for the period (before tax, Exceptional and/or Extraordinary items)	3,123	2,405	1,241
Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items)	3,123	2,405	1,241
Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items)	1,847	1,413	1,250
Total Comprehensive Income for the period ("Compreh. Profit/(Loss)" for the period (after tax) and Other Comprehensive Income (after tax))	1,847	1,413	1,250
Paid up Equity Share Capital	125	125	125
Reserves (including Provisional Reserve)	1,234	1,234	1,234
Other components of equity reserve (debtors)	5,344	5,144	5,144
Dividends	2,923	3,059	2,956
Paid up Debt Capital/Outstanding Debt	7,295	6,883	7,321
Debt Equity Ratio	7.03	7.79	9.65
Earnings Per Share (EPS) (Rs/- each) (for continuing and discontinued operations)			
1. Basic	17.83	3.00	18.35
2. Diluted	11.47	1.75	9.03
Debt Service Coverage Ratio	26.8	9	16.1
Debt Service Coverage Ratio	0.49	1.72	1.62
Interest Service Coverage Ratio	2.03	2.58	2.41

Disclosures pursuant to Regulation 33 (1) and (5) of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015.

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7. Debt to Equity Ratio (DER) based on Project Finance model, Depreciation, Interest Payment, Corporate Tax, other operating costs payable under Operating and Project Documents including a Project Payment/Security Trust.

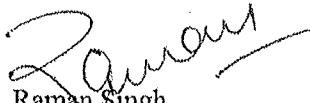
8. Debt to Capitalization Ratio (DCR) based on Project Finance model, Depreciation, Interest Payment, Corporate Tax, other operating costs payable under Operating and Project Documents including a Project Payment/Security Trust.

9. Debt to Total Assets Ratio (DTA) based on Project Finance model, Depreciation, Interest Payment, Corporate Tax, other operating costs payable under Operating and Project Documents including a Project Payment/Security Trust.

Details as per Regulation 52(4)

1. Credit Rating: IND AA+ (SO)
2. Change in credit rating: No
3. Asset Coverage Ratio : 139%
4. Debt Equity ratio: 2.83
5. Debt Service Coverage Ratio: 0.46
6. Interest Service Coverage Ratio: 2.06
7. Previous due date for the payment of interest/ repayment of principal of Non-convertible debt securities and whether the same has been paid or not (as on September 30, 2018)
8. Previous due date for the payment of interest: September 30, 2018 and the same was paid
Previous due date for the payment of principal: September 30, 2018 and the same was paid
Next due date for the payment of interest/ repayment of principal of Non-convertible debt securities (as on September 30, 2018)
9. Next due date for the payment of interest: Dec 31, 2018
Next due date for the payment of principal: March 31, 2019
Outstanding redeemable preference shares (Quantity and Value): Not Applicable
10. Net Worth *** (September 30, 2018) : INR 2,923 Million
11. Net Loss after tax: INR 34 Million
12. Earning per share: Basic -(2.53) Diluted - (1.47)
13. Debenture Redemption Reserve (September 30, 2018) : INR 268 Million

For and on behalf of


Raman Singh

Company Secretary and Compliance Officer

ReNew Akshay Urja Limited

(Formerly known as ReNew Akshay Urja Private Limited)
CIN NO. U40300DL2015PLC275651

Corporate Office: Commercial Block-1, Zone-6, Golf Course Road, DLF City Phase-V, Gurugram, 122009,
Haryana **Regd. Office:** 138, Ansal Chambers II, Bikaji Cama Place, Delhi-110066 **Phone** – 0124-4896 670/80 **Fax**
No. +91-1244896699 **Website**–www.renewpower.in, **Email Id** - info@renewpower.in

Anupam - VI



Jayesh Parmar & Associates

Practising Company Secretary

91+9899339796

E-mail - csjayeshparmar@gmail.com

TO WHOMSOEVER IT MAY CONCERN

This is to certify that M/s ReNew Akshay Urja Limited having its Registered office at 138, Ansal Chamber – II, Bikaji Cama Place, New Delhi– 110066 has maintained 100% asset cover in respect of their listed Non-Convertible Debentures for the half year period ended on 30th September, 2018.



Jayesh Parmar



(Practising Company Secretary)

M No.- ACS 27055

CP No. -15007

Date: 05th November, 2018

Place: New Delhi

Office Add: B-62, Madipur Colony, New Delhi- 110063

09th November, 2018

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

Kind Attn: Ms. Pramila D'Souza

Sub: Information pursuant to Regulation 54(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Madam,

Please find below the information pursuant to Regulation 54(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding extent and nature of security created with respect to the secured listed Non-Convertible Debt Securities.

- 1) a first pari passu mortgage and charge of entire immovable properties of the Company (including mortgage of leasehold rights for leasehold land), both present and future
- 2) a first pari passu charge by way of hypothecation of entire movable properties of the Company, both present and future, including movable plant and machinery, machinery spares, tools and accessories, furniture, fixtures, vehicles, and all other movable properties of whatsoever nature;
- 3) a first pari passu charge on entire cashflows, receivables, book debts and revenues of the Company (whether relating to the Project or otherwise) of whatsoever nature and wherever arising, both present and future
- 4) a first pari passu charge on entire intangible assets of the Company, including but not limited to, goodwill and uncalled capital, both present and future
- 5) a first pari passu charge by way of hypothecation/mortgage/assignment, as the case may be of - (a) all the rights, title, interest, benefits, claims and demands whatsoever of the Company in the Project Documents (including but not limited to Power Purchase Agreements (PPAs), O&M Agreement, insurance contracts etc), duly acknowledged and consented to by the relevant counter-parties (as applicable) to such Project Document(s), all as amended, varied or supplemented from time to time; (b) all the rights, title, interest, benefits, claims and demands whatsoever of the Company in the Clearances; (c) all the rights, title, interest, benefits, claims and demands whatsoever of the Company in any letter of credit, guarantee, performance bond, corporate guarantee, bank guarantee provided by any party to the Project Document(s); (d) All Insurance proceeds (with Debenture Trustee being designated as the "Loss Payee" under the insurance policies; and (e) the Accounts established under the Escrow Agreement and other reserves and any other bank accounts of the Issuer wherever maintained (save and except the Debenture Redemption Reserve which shall be unencumbered) including, *inter alia*, the Debt Service Reserve Account, Cash Trap Account,

ReNew Akshay Urja Limited


(Formerly known as ReNew Akshay Urja Private Limited)
CIN NO. U40300DL2015PLC275651

Corporate Office: Commercial Block-1, Zone-6, Golf Course Road, DLF City Phase-V, Gurgaon, 122009, Haryana Regd. Office: 138, Ansal Chambers II, Bikaji Cama Place, Delhi-110066 Phone – 0124-4896 670/80 Fax No. +91-1244896699 Website-www.renewpower.in, Email Id - info@renewpower.in

Additional Liquidity Reserve Account, Invector Replacement Reserve Account, Surplus Account and other reserves and any other bank accounts of the Issuer, wherever maintained, and the amounts lying to the credit thereof;

- 6) pledge of shares held by RSPPL in dematerialized form in the share capital of the Company representing at least 51% of the total issued, voting, and paid up equity share capital (including but not limited to any Compulsorily Convertible Instruments) of the Company throughout the tenor of the Debentures (the "Share Pledge"). The shares to be pledged shall be free from any restrictive covenants/lien or other encumbrance under any contract/arrangement, including shareholder agreement/joint venture agreement/financing arrangement, with regard to, pledge/transfer of the shares including transfer upon enforcement of the pledge
- 7) First and Pari Passu charge on the Guarantee Fee Reserve *provided that* the Guarantee Fee Reserve would be utilized exclusively for payment of Guarantee fee to the Guarantor and only in case of acceleration of Bonds by the Debenture Holders/Debenture Trustee, these funds will be applied towards repayment of Debentures

For and on behalf of
ReNew Akshay Urja Limited



Raman Singh

Company Secretary and Compliance Officer

ReNew Akshay Urja Limited

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CIN NO. U40300DL2015PLC275651

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