

## SUMMARY AUDITED SPECIAL PURPOSE COMBINED FINANCIAL STATEMENTS

This Special Purpose Combined Financial Statements of the Restricted Group 2 are prepared for the financial year ended on March 31, 2023 and 2024. These Special Purpose Combined Financial Statements are prepared on a basis that combines the results and assets and liabilities of each of the following entities (collectively, the “**Restricted Group 2**”) and include the assets, liabilities, revenues and expenses:

- Bothe Windfarm Development Pvt. Ltd.
- DJ Energy Pvt. Ltd. (“**DJ Energy**”)
- Uttar Urja Projects Pvt. Ltd. (“**Uttar Urja**” and together with DJ Energy, “**Ratlam 1**”)
- Watsun Infrabuild Pvt. Ltd. (“**Watsun**”)
- Trinethra Wind and Hydro Power Pvt. Ltd. (“**Rajkot 1**”)
- Renewables Trinethra Pvt. Ltd. (“**Rajkot 2A**”)
- Kutch Windfarm Development Pvt. Ltd. (“**Rajkot 2B**”)
- Continuum Trinethra Renewables Pvt. Ltd. (“**Rajkot 3**”)

This Special Purpose Combined Financial Statements of the Restricted Group 2 are prepared in accordance with the Indian Accounting Standards as prescribed under section 133 of Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended (“**Ind AS**”).

### Summary of Combined Statement of Profit and Loss (as per Ind AS)

	Fiscal year ended March 31,		
	2023	2024	2024
	(INR in millions)		(US\$ in millions) <sup>(1)</sup>
<b>Summary of Combined Statement of Profit and Loss (as per Ind AS)</b>			
<b>Income</b>			
Revenue from operations .....	9,198	11,055	132.6
Other income.....	1,614	1,445	17.3
<b>I. Total income.....</b>	<b>10,812</b>	<b>12,500</b>	<b>149.9</b>
<b>Expenses</b>			
Operating and maintenance expenses.....	1,505	1,703	20.4
Employee benefits expense .....	171	238	2.9
Finance costs .....	5,895	7,245	86.9
Depreciation and amortisation expenses .....	2,051	2,310	27.7
Other expenses .....	802	1,061	12.7
<b>II. Total expenses.....</b>	<b>10,424</b>	<b>12,557</b>	<b>150.6</b>
<b>III. Profit/(loss) before exceptional items and Tax (I-II)</b>	<b>388</b>	<b>(57)</b>	<b>(0.7)</b>
IV. Exceptional Items .....	—	264	3.2
<b>V. Profit/(Loss) before tax (III-IV) .....</b>	<b>388</b>	<b>(321)</b>	<b>(3.9)</b>

	Fiscal year ended March 31,		
	2023	2024	2024
	(INR in millions)		(US\$ in millions) <sup>(1)</sup>
<b>VI. Tax Expenses</b>			
Current tax .....	—	—	—
Tax related to earlier years .....	2	5	0.1
Deferred tax.....	470	788	9.4
<b>Total tax expenses .....</b>	<b>472</b>	<b>793</b>	<b>9.5</b>
<b>VII. (Loss) for the year (V-VI) .....</b>	<b>(84)</b>	<b>(1,114)</b>	<b>(13.4)</b>
<b>VIII. Other Comprehensive Income</b>			
Items that will not be reclassified subsequently to profit or loss:			
i) Remeasurement of net defined benefit liability .....	0	(1)	(0.0)
ii) Income tax relating to above.....	(0)	0	0.0
<b>Other comprehensive income for the year, net of tax.....</b>	<b>0</b>	<b>(1)</b>	<b>(0.0)</b>
<b>IX. Total Comprehensive Income for the year (VII+VIII) ...</b>	<b>(84)</b>	<b>(1,115)</b>	<b>(13.4)</b>

Notes:

- (1) Translations of Indian rupee amounts to U.S. dollars are provided solely for the convenience of the reader. Translations were made at the exchange rate of INR 83.3739 per US\$1.00, being the closing exchange rate published by the FBIL as of March 28, 2024.

### Summary of Combined Balance Sheet (as per Ind AS)

	As at March 31,		
	2023	2024	2024
	(INR in millions)		(US\$ in millions) <sup>(1)</sup>
<b><u>ASSETS</u></b>			
<b>Non-current assets</b>			
a) Property, plant and equipment .....	39,287	40,251	482.8
b) Capital work in progress .....	2,817	—	—
c) Goodwill .....	315	315	3.8
d) Right of use assets .....	426	415	5.0
e) Intangible assets.....	7,947	7,496	89.9
f) Financial assets .....			
a. Investments .....	140	154	1.8
b. Trade Receivables.....	811	335	4.0
c. Unbilled Revenue.....	308	315	3.8
d. Loans.....	5,151	7,554	90.6
e. Other financial assets .....	116	110	1.3
g) Income tax assets (net) .....	132	145	1.7
h) Other assets.....	61	50	0.6
<b>Total non-current assets.....</b>	<b>57,511</b>	<b>57,140</b>	<b>685.4</b>

	As at March 31,		
	2023	2024	2024
	(INR in millions)		(US\$ in millions) <sup>(1)</sup>
<b>Current assets</b>			
a) Financial Assets			
a. Trade receivables .....	1,349	1,173	14.1
b. Unbilled revenue .....	776	1,163	13.9
c. Cash & cash equivalents .....	3,217	2,017	24.2
d. Bank balances other than (iii) above .....	2,114	2,088	25.0
e. Loans .....	179	186	2.2
f. Other financial assets .....	96	55	0.7
b) Other asset .....	206	317	3.8
<b>Total Current Assets .....</b>	<b>7,937</b>	<b>6,999</b>	<b>83.9</b>
<b>Total Assets .....</b>	<b>65,448</b>	<b>64,139</b>	<b>769.3</b>
<b><u>EQUITY &amp; LIABILITIES</u></b>			
<b>Equity</b>			
a) Combined share capital .....	6,298	6,373	76.4
b) Combined other equity .....	(1,247)	(3,060)	(36.7)
<b>Total equity attributable to owners of the Group .....</b>	<b>5,051</b>	<b>3,313</b>	<b>39.7</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
a) Financial liabilities			
a. Borrowings .....	49,550	47,941	575.0
b. Lease liabilities .....	198	200	2.4
c. Other financial liabilities .....	108	102	1.2
b) Provisions .....	19	25	0.3
c) Deferred tax liabilities (net) .....	1,433	1,983	23.8
d) Other non-current liabilities .....	26	21	0.3
<b>Total non-current liabilities .....</b>	<b>51,334</b>	<b>50,272</b>	<b>603.0</b>
<b>Current liabilities</b>			
a) Financial liabilities			
a. Borrowings .....	7,923	9,556	114.6
b. Lease liabilities .....	18	18	0.2
c. Trade payables			
i. Total outstanding dues of micro and small enterprises .....	4	4	0.0
ii. Total outstanding dues of other than micro and small enterprises .....	202	427	5.1
d. Other financial liabilities .....	841	470	5.6
b) Provisions .....	46	49	0.6
c) Other current liabilities .....	29	30	0.4
<b>Total current liabilities .....</b>	<b>9,063</b>	<b>10,554</b>	<b>126.6</b>
<b>Total equity and liabilities .....</b>	<b>65,448</b>	<b>64,139</b>	<b>769.3</b>

Notes:

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## Summary of Combined Statement of Cash Flows (as per Ind AS)

	Fiscal year ended March 31,		
	2023	2024	2024
	(INR in millions)		(US\$ in millions) <sup>(1)</sup>
Net cash generated by operating activities .....	9,268	8,479	101.7
Net cash flow (used in) investing activities.....	(4,170)	(1,942)	(23.3)
Net cash flow (used in) from financing activities .....	(5,290)	(7,737)	(92.8)
Cash and cash equivalents at the beginning of the year.....	3,409	3,217	38.6
Cash and cash equivalents at the end of the year.....	<b>3,217</b>	<b>2,017</b>	<b>24.2</b>

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