

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

Dear Sir/Ma'am,

**Subject:** Annual Secretarial Compliance Report for the Financial Year 2022-23 under Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, please find enclose herewith the Annual Secretarial Compliance Report of the Company, for the financial year ended 31st March 2023 issued by Grover Ahuja & Associates, Practicing Company Secretaries.

You are requested to take note of the above submission.

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

R Sai  
Krishnan

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by R Sai Krishnan  
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**Sai Krishnan**  
**Company Secretary & Compliance Officer**



**ReNew Akshay Urja Limited**

**CIN: U40300DL2015PTC275651**

**Corporate Office:** ReNew.Hub, Commercial Block-1, Zone 6, Golf Course Road, DLF City Phase-V, Gurugram - 122009

**Registered Office:** 138, Ansal Chambers-II, Bhikaji Cama Place, Delhi - 110066

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**Secretarial Compliance Report of Renew Akshay Urja Limited**  
**For the year ended 31<sup>st</sup> March, 2023**

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by “**Renew Akshay Urja Limited**” (hereinafter referred as ‘the listed entity’), having its Registered Office at 138, Ansal Chamber-II Bikaji Cama Place, New Delhi-110066. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide our observations thereon.

Based on our verification of the listed entity’s books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, We hereby report that the listed entity has, during the review period covering the financial year ended on 31<sup>st</sup> March, 2023 complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter:

We have examined:

- (a) all the documents and records made available to us and explanations provided by the listed entity,
- (b) the filings/ submissions made by the listed entity to the Stock Exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended 31<sup>st</sup> March, 2023 in respect of compliance with the provisions of:

- a) the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued thereunder; and
- b) the Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (“SEBI”);

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”);
- b) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- c) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

and circulars/ guidelines issued thereunder;

And based on the above examination, we hereby report that, during the Review Period:

I (a)(\*\*) The listed entity has complied with the provisions of the above Regulations and circulars /guidelines issued thereunder, except in respect of matters specified below:

Sr. No	Compliance Requirement (Regulations/circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action (Eg. Advisory/ Clarification /Fine/ Show Cause Notice/Warning, etc.	Details of Violation	Fine amount	Observation/ Remarks of the practicing Company Secretary	Management Response	Remarks
1	The listed entity shall promptly inform the stock exchange(s) regarding the proceeding of Annual and extraordinary general meetings of the listed entity.	Regulation 51 (2) read with Part B of Schedule III of SEBI (LODR), 2015,	The listed entity has not submitted the proceedings of the EGM held on 01-09-2022	None	Nil	The listed entity has not complied with the Regulation 51(2)	None	None	Since the transaction approved in the EGM held on 01-09-2022 was not in any manner impacting the performance/ operation of the Company therefore, the same was not required to be disclosed.	No further compliance is required
2	The listed entity shall give notice in advance of at least 7 working days (excluding the date of intimation and the record date) to the recognised stock exchange(s) of the record date	Regulation 60 (2) of SEBI (LODR), 2015	The listed entity has given advance notice of 6 working days of the record date 14-06-2022.	NSE	Clarification	Shorter advance notice given to Exchange difference of one working day	None	None	The management clarifies that they have calculated the 7 clear days period as per banking holidays. June 3 was first Saturday and the banks were working.	No further compliance is required

*\*The information in the above mentioned table is based upon the Management Representation Certificate as received from the Company.*

(a) The Listed entity has taken the following actions to comply with the observations made in the previous reports:

Sr. No	Compliance Requirement (Regulations/circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action (Eg. Advisory/ Clarification /Fine/ Show Cause Notice/Warning, etc.	Details of Violation	Fine amount	Observation/ Remarks of the practicing Company Secretary	Management Response	Remarks
-----NIL-----										

II. Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019: **Not Applicable.**

III. We hereby report that, during the review period the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by PCS
1	<b><u>Secretarial Standards:</u></b>  The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI).	Yes	—
2	<b><u>Adoption and timely updation of the Policies:</u></b> <ul style="list-style-type: none"> <li>All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities;</li> <li>All the policies are in conformity with SEBI Regulations and has been reviewed &amp; timely updated as per the regulations/circulars/ guidelines issued by SEBI.</li> </ul>	Yes	—
3	<b><u>Maintenance and disclosures on Website:</u></b> <ul style="list-style-type: none"> <li>The Listed entity is maintaining a functional website;</li> <li>Timely dissemination of the documents/ information under a separate section on the website;</li> <li>Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website.</li> </ul>	Yes  Yes  No	—  —  The listed entity is in process to comply with this provision as the said provisions are applicable to the listed entity on "Comply or Explain" basis.
4	<b><u>Disqualification of Director:</u></b>  None of the Director of the Company is/are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	—
5	<b><u>Details related to Subsidiaries of listed entities have been examined w.r.t.:</u></b>  (a) Identification of material subsidiary companies; (b) Disclosure requirement of material as well as other subsidiaries.	NA	The listed entity does not have any subsidiary.

6	<p><b><u>Preservation of Documents:</u></b></p> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.</p>	Yes	_____
7	<p><b><u>Performance Evaluation:</u></b></p> <p>The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations</p>	Yes	_____
8	<p><b><u>Related Party Transactions:</u></b></p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions; or (b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ ratified/ rejected by the Audit Committee, in case no prior approval has been obtained.</p>	No	The listed entity is in process to comply with this provision as the said provisions are applicable to the listed entity on "Comply or Explain" basis.
9	<p><b><u>Disclosure of events or information:</u></b></p> <p>The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.</p>	NA	Since the NCDs are listed therefore Regulation 30 is not applicable
10	<p><b><u>Prohibition of Insider Trading:</u></b></p> <p>The listed entity is in compliance with Regulation 3(5) &amp; 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	Yes	_____
11	<p><b><u>Actions taken by SEBI or Stock Exchange(s), if any:</u></b></p> <p>No Action(s) has been taken against the listed entity/ its promoters/directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder except as provided under separate paragraph herein (**).</p>	Yes	_____

12	<b><u>Additional Non-compliances, if any:</u></b>		
	No any additional non-compliance observed for any SEBI regulation/ circular/guidance note etc.	Yes	_____

**We further report that** as per the SEBI (LODR) (Fifth Amendment) Regulations, 2021, the provisions relating to the Corporate Governance were applicable on the Company w.e.f. 7th September, 2021. The Company is in process of complying these provisions on 'Comply or Explain' basis. The reasons, as provided by the management, for certain provisions of the Corporate Governance which have not been complied is enclosed as **Annexure-A** of this Report.

**Assumptions & Limitation of scope and Review:**

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

**Place: New Delhi**  
**Date: 30.05.2023**

**For Grover Ahuja & Associates**  
**Company Secretaries**

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GOEL  
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GOEL  
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**Akarshika Goel**  
**(Partner)**

**ACS No.: 29525**

**C P No.: 12770**

**UDIN: A029525E000417968**

**Peer Review No.: 2528/2022**

To,  
M/s. Grover Ahuja & Associates  
Company Secretaries  
302, Third Floor, Gagandeep Building,  
Rajendra Place, New Delhi- 110008

**Sub:** Explanations for certain provisions of Corporate Governance which are under process of compliance


Dear Sir/Ma'am,

This is to confirm that the Company has complied provisions of Corporate Governance on 'Comply or Explain' basis. There are certain provisions which are under process of compliance. The explanation for pendency of compliance of these provisions is as follows:

Regulation	Reason for pendency of compliance
17(1), 17(1A) & 17(1B)	We are under process of compliance
17(5)	We are under process of compliance
17(8)	We are under process of compliance
17(9)	We are under process of compliance
18(1)	We are under process of compliance
18(2)	We are under process of compliance
19(1) & (2)	We are under process of compliance
19(2A)	We are under process of compliance
19(3A)	We are under process of compliance
20(1), 20(2) and 20(2A)	We are under process of compliance
20 (3A)	We are under process of compliance
21(1),(2),(3),(4)	We are under process of compliance
21(3A)	We are under process of compliance
23(1),(1A),(5),(6),(7) & (8)	We are under process of compliance
23(2), (3)	We are under process of compliance
23(4)	We are under process of compliance
23(9)	We are under process of compliance
24(1)	We are under process of compliance
24(2),(3),(4),(5) & (6)	We are under process of compliance
25(7)	We are under process of compliance
26(3)	We are under process of compliance

*The above information is given with full knowledge and believes with the correctness and appropriateness of records.*

For ReNew Akshay Urja Limited

  
R. Sai Krishnan  
(Company Secretary)  
Membership No: A28212  
Date: 29-05-2022  
Place:



**ReNew Akshay Urja Limited**

CIN: U40300DL2015PTC275651

Corporate Office: ReNew Hub, Commercial Block-1, Zone 6, Golf Course Road, DLF City Phase-V, Gurugram - 122009

Registered Office: 138, Ansal Chambers-II, Bhikaji Cama Place, Delhi - 110066

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