



February 13, 2025

**Listing Department  
Wholesale Debt Market  
BSE Limited ("BSE")  
P.J. Towers, First Floor,  
Dalal Street, Fort  
Mumbai – 400001**

Dear Madam/ Sir,

**Sub: Submission of Financial Results for the Quarter and Nine months ended December 31, 2024 and other intimations pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Scrip Code: 974821 & 975287 & 975559  
ISIN: INE0AY207012 & INE0AY207046 & INE0AY207053**

In line with compliance of Regulation 52 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Un-audited Financial Results for the Quarter and Nine months ended December 31, 2024 along with the Limited review Report submitted by BDG & Co., Statutory Auditors of the Company and other applicable declarations and disclosures pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Company wishes to inform you that the Un-audited Financial Results for the Quarter and Nine months ended December 31, 2024 along with Limited Review Report have been approved by the Board of Directors in their meeting held on February 13, 2025.

You are requested to kindly take the same on record and disseminate the results of the Company at your website, if required.

Thanking you,

**For and on behalf of  
RenServ Global Private Limited  
(formerly known as ReNew Services Private Limited)**

**Priyanka Pahuja  
Company Secretary & Compliance Officer  
Membership no: ACS 59086**

**Encl.: As above.**



**RenServ Global Private Limited  
(formerly known as Renew Services Private Limited)**

**CIN: U74999DL2019PTC348911**

**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

**W** [www.renew.com](http://www.renew.com) **T** +91 124 489 6670 **F** +91 124 489 6699

**Independent Auditor's Report on the Unaudited Standalone Quarterly and Year to Date Results of the Company Pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

To  
**The Board of Directors of**  
**RenServ Global Private Limited**  
**Report on the audit of the Financial Results**

We have reviewed the accompanying statement of unaudited financial results of **RenServ Global Private Limited** (the "Company") for the quarter ended December 31, 2024, statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

**YASH  
GUPTA**

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**Yash Gupta**  
**Partner**  
**Membership Number: 446506**  
**UDIN: 25446506BMHMT7566**  
**Place: Indore**  
**Date: 13<sup>th</sup> February, 2025**

**RenServ Global Private Limited (Formerly known as ReNew Services Private Limited)**

CIN-U74999DL2019PTC348911

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

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

Phone No.- 0124 489 6670/80

**Statement of unaudited financial results for the quarter and nine months ended 31 December 2024**

(Amounts in INR millions, except share and per share data, unless otherwise stated)

|   | For the quarter ended |                      |                     | For the nine months ended |                     | For the year ended |
|---|-----------------------|----------------------|---------------------|---------------------------|---------------------|--------------------|
|   | 31 December<br>2024   | 30 September<br>2024 | 31 December<br>2023 | 31 December<br>2024       | 31 December<br>2023 | 31 March<br>2024   |
|   | (Unaudited)           | (Unaudited)          | (Unaudited)         | (Unaudited)               | (Unaudited)         | (Audited)          |
| <b>Income:</b>  |                       |                      |                     |                           |                     |                    |
| Revenue from operations   | 1,266                 | 1,214                | 1,053               | 3,589                     | 3,083               | 4,214              |
| Other income  | 428                   | 535                  | 50                  | 1,352                     | 70                  | 312                |
| <b>Total Income</b>   | <b>1,694</b>          | <b>1,749</b>         | <b>1,103</b>        | <b>4,941</b>              | <b>3,153</b>        | <b>4,526</b>       |
| <b>Expenses:</b>  |                       |                      |                     |                           |                     |                    |
| Cost of goods sold  | 56                    | 61                   | 7                   | 173                       | 266                 | 340                |
| Employee benefits expense   | 244                   | 256                  | 232                 | 738                       | 506                 | 721                |
| Other expenses  | 676                   | 809                  | 564                 | 2,188                     | 1,745               | 2,765              |
| <b>Total expenses</b>   | <b>976</b>            | <b>1,126</b>         | <b>803</b>          | <b>3,099</b>              | <b>2,517</b>        | <b>3,826</b>       |
| <b>Earning before interest, tax, depreciation and amortization (EBITDA)</b> | <b>718</b>            | <b>623</b>           | <b>300</b>          | <b>1,842</b>              | <b>636</b>          | <b>700</b>         |
| Depreciation and amortization expense                                       | 32                    | 21                   | 10                  | 65                        | 23                  | 34                 |
| Finance costs   | 529                   | 593                  | 107                 | 1,657                     | 208                 | 526                |
| <b>Profit before tax</b>  | <b>157</b>            | <b>9</b>             | <b>183</b>          | <b>120</b>                | <b>405</b>          | <b>140</b>         |
| <b>Tax expense</b>  |                       |                      |                     |                           |                     |                    |
| Current tax   | 24                    | -                    | -                   | 24                        | -                   | -                  |
| Deferred tax  | (9)                   | (7)                  | -                   | (18)                      | -                   | (41)               |
| Tax for earlier years   | -                     | -                    | -                   | -                         | -                   | (8)                |
| <b>Profit after tax</b>   | <b>142</b>            | <b>16</b>            | <b>183</b>          | <b>114</b>                | <b>405</b>          | <b>189</b>         |
| <b>Other comprehensive income for the period, net of tax</b>                | <b>-</b>              | <b>-</b>             | <b>0</b>            | <b>-</b>                  | <b>0</b>            | <b>3</b>           |
| <b>Total comprehensive income, net of tax</b>                               | <b>142</b>            | <b>16</b>            | <b>183</b>          | <b>114</b>                | <b>405</b>          | <b>192</b>         |
| <b>Earnings per share (face value INR 10):</b>                              |                       |                      |                     |                           |                     |                    |
| Basic (in INR)  | 14,221.74             | 1,581.51             | 18,304.30           | 11,377.16                 | 40,514.97           | 18,869.11          |
| Diluted (in INR)  | 14,221.74             | 1,581.51             | 18,304.30           | 11,377.16                 | 40,514.97           | 18,869.11          |

**Additional disclosures pursuant to Regulations 52(4) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:**

|   |      |      |       |      |       |      |
|---|------|------|-------|------|-------|------|
| Debt Equity Ratio                             | 3.36 | 2.63 | 3.76  | 3.36 | 3.76  | 2.39 |
| Debt Service Coverage Ratio*                  | 0.58 | 1.53 | 11.57 | 0.90 | 10.80 | 2.64 |
| Interest Service Coverage Ratio*              | 1.79 | 1.53 | 7.65  | 1.52 | 10.80 | 2.64 |
| Current ratio                                 | 1.26 | 1.30 | 1.98  | 1.26 | 1.98  | 2.18 |
| Long Term Debt to Working Capital             | 1.02 | 1.02 | 1.03  | 1.02 | 1.03  | 1.03 |
| Bad debts to Account receivable Ratio*        | Nil  | Nil  | Nil   | Nil  | Nil   | Nil  |
| Current Liability Ratio                       | 0.78 | 0.75 | 0.50  | 0.78 | 0.50  | 0.45 |
| Total Debts to Total Assets Ratio             | 0.59 | 0.57 | 0.56  | 0.59 | 0.56  | 0.59 |
| Debtors Turnover Ratio*                       | 0.27 | 0.36 | 0.31  | 0.81 | 0.99  | 1.24 |
| Inventory Turnover Ratio*                     | 0.56 | 0.58 | 0.72  | 1.86 | 2.39  | 3.18 |
| Operating margin (%)                          | 20%  | 6%   | 23%   | 12%  | 18%   | 8%   |
| Net profit margin (%)                         | 11%  | 1%   | 17%   | 3%   | 13%   | 4%   |
| Net worth (In INR million)                    | 278  | 136  | 228   | 278  | 228   | 16   |
| Debenture Redemption Reserve (In INR million) | 218  | 104  | 30    | 218  | 30    | 104  |

\*not annualized

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CIN-U74999DL2019PTC348911

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Phone No.- 0124 489 6670/80

**Notes to the financial results for the quarter and nine months ended 31 December 2024**

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, share premium, loan from related party)

- Interest Service Coverage Ratio = Profit before interest, tax and depreciation / Total Interest Expense

- Current Ratio= Current Assets/ Current Liabilities

- Long Term Debt to Working Capital= Non- Current borrowing including current maturities of Non-current borrowings/ (Current Assets - Current Liabilities excluding current maturities of Non-Current borrowings)

- Bad debts to Accounts Receivable ratio= Bad debts / Average Trade receivables and Average unbilled Revenue

- Current Liability Ratio = Current Liabilities/ Total Liabilities

-Total Debts to total Assets= Total outstanding debts/ Total Assets

- Debtors turnover= Revenue from operation/ Average trade receivables and Average unbilled Revenue

- Inventory Turnover= Revenue from operations/Average inventories

-Operating margin(%)= (Profit before tax + Finance costs - Other income)/ Revenue from operations

- Net Profit Margin (%) = Net profit after Tax/ Revenue from Operations

- Debt Service Coverage Ratio = (Net Profit after taxes + non-cash operating expenses + interest + depreciation + tax expense) / (Total Interest Expense + Long Term Debt Principal repayments)

- Net Worth has been computed on the basis as stated in Clause 2 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 i.e. Net worth as defined in subsection (57) of section 2 of the Companies Act, 2013.

2 The statement has been prepared in accordance with recognition and measurement principles laid down in accordance with the Indian Accounting Standard as prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant rules issued thereunder and other recognized accounting practices and policies.

3 The Company is in the business of operation and maintenance of wind and solar power plants. There is only one segment (business and/or geographical) in accordance with the requirements of Ind AS - 108 "Operating Segments".

4 The above results have been approved by the Board of Directors at the meeting held on 13 February 2024.

5 Care Ratings has assigned long term issuer rating and rating for the outstanding non-convertible debentures of the Company to "CARE A+ (CE)" with stable outlook.

6 Previous period figures have been re-grouped / re-classified wherever necessary, to conform to current period's classification. The impact of such reclassification/ regrouping is not material to the standalone financial results.

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

**For and on behalf of the RenServ Global Private Limited (Formerly known as ReNew Services Private Limited)**

**Sanjay Jagadish Kulkarni**  
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Sanjay Jagadish Kulkarni  
Managing Director  
DIN- 07852390  
Place: Gurugram  
Date: 13 February 2025