ReNew Announces Results for the Second Quarter for Fiscal Year 2026 (Q2 FY26), Ended September 30, 2025; Reports 84% Net Profit Increase YOY in H1 FY2026

November 10, 2025

GURUGRAM, India--(BUSINESS WIRE)--Nov. 10, 2025-- ReNew Energy Global Plc ("ReNew" or "the Company") (Nasdaq: RNW, RNWWW), a leading decarbonization solutions company, today announced its unaudited consolidated IFRS results for the three-month period ended September 30, 2025.

Operating Highlights:

- As of September 30, 2025, the Company's portfolio consisted of ~18.5 GWs (+1.1 GWh BESS), compared to ~15.6 GWs as of September 30, 2024. In addition, the Company has 6.5 GW solar module manufacturing facilities and a 2.5 GW solar cell manufacturing facility which is operational and is building a 4 GW solar cell manufacturing facility.
- The Company's commissioned capacity has increased 12.8% year-over-year to ~11.4 GWs (+150 MWh BESS) as of September 30, 2025. Subsequently, the Company has commissioned 212 MWs in October 2025, taking the total capacity as on date to ~11.6 GWs.
- Total Income (or total revenue) for H1 FY26 was INR 79,715 million (US$ 898 million), compared to INR 54,713 million (US$ 616 million) for H1 FY25. Net profit for H1 FY26 was INR 9,806 million (US$ 110 million) compared to INR 5,333 million (US$ 60 million) for H1 FY25. Adjusted EBITDA for H1 FY26 was INR 53,459 million (US$ 602 million), as against INR 43,188 million (US$ 486 million) for H1 FY25.
- Total Income (or total revenue) for Q2 FY26 was INR 38,557 million (US$ 434 million), compared to INR 29,887 million (US$ 337 million) for Q2 FY25. Net profit for Q2 FY26 was INR 4,675 million (US$ 53 million) compared to INR 4,939 million (US$ 56 million) for Q2 FY25. Adjusted EBITDA for Q2 FY26 was INR 26,240 million (US$ 296 million), as against INR 24,209 million (US$ 273 million) in Q2 FY25.
- Revenue from sale of power for H1 FY26 was INR 51,548 million (US$ 581 million) compared to INR 48,342 million (US$ 545 million) for H1 FY25. Revenue from sale of power for Q2 FY26 was INR 26,076 million (US$ 294 million), compared to INR 26,008 million (US$ 293 million) for Q2 FY25.
- Total income (or total revenue) for H1 FY26 includes external sales from our solar module and cell manufacturing operations amounting to INR 23,351 million (US$ 263 million). Net profit and Adjusted EBITDA for H1 FY26 from external sales from our solar module and cell manufacturing operations was INR 5,767 million (US$ 65 million) and INR 8,621 million (US$ 97 million) respectively.

Note: the translation of Indian rupees into U.S. dollars has been made at INR 88.78 to US$ 1.00.

FY26 Guidance

The Company reiterates its FY26 guidance and expects to complete the construction of 1.6 to 2.4 GWs by the end of Fiscal Year 2026. The Company's Adjusted EBITDA and Cash Flow to Equity guidance for FY26 are subject to weather and resource availability. The Company continues to anticipate net gains in sales of assets, which is part of ReNew's capital recycling strategy, and has included INR 1-2 billion related to asset sales in the Adjusted EBITDA. The Company now expects external sales from our solar module and cell manufacturing to contribute INR 10-12 billion of Adjusted EBITDA in this guidance.

Financial Year	Adjusted EBITDA	Cash Flow to equity (CFe)
FY26	INR 87 – INR 93 billion	INR 14 – INR 17 billion

Note: the translation of Indian rupees into U.S. dollars has been made at INR 88.78 to US$ 1.00.

Webcast and Conference call information

A conference call has been scheduled to discuss the earnings results at 8:30 AM EST (7:00 PM IST) on November 10, 2025. The conference call can be accessed live at: https://edge.media-server.com/mmc/p/5nhyfn8f or by phone (toll-free) by dialing:

US/Canada: (+1) 855 881 1339
France: (+33) 0800 981 498
Germany: (+49) 0800 182 7617
Hong Kong: (+852) 800 966 806
India: (+91) 0008 0010 08443
Japan: (+81) 005 3116 1281
Singapore: (+65) 800 101 2785
Sweden: (+46) 020 791 959

UK: (+44) 0800 051 8245
Rest of the world: (+61) 7 3145 4010 (toll)

An audio replay will be available following the call on our investor relations website at https://investor.renew.com/news-events/events

Forward Looking Statements

This release includes “forward-looking statements” within the meaning of the “safe harbor” provisions of the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by the use of words such as “estimate,” “objective,” “plan,” “project,” “forecast,” “intend,” “will,” “expect,” “anticipate,” “believe,” “seek,” “target,” “milestone,” “designed to,” “proposed” or other similar expressions that predict or imply future events, trends, terms and/or conditions or that are not statements of historical matters. The Company cautions readers of this release that these forward-looking statements are subject to risks and uncertainties, most of which are difficult to predict and many of which are beyond the Company’s control, that could cause the actual results to differ materially from the expected results. These forward-looking statements include, but are not limited to, statements regarding the Company’s expectations regarding the Possible Offer with the Consortium, including expectation of shareholder support, timing or terms of any transaction with the Consortium resulting from the Possible Offer or any other alternative transactions, as well as statements concerning the Company’s anticipated disposals.

Such forward-looking statements are based on current expectations and projections about future events and various assumptions. The forward-looking statements contained herein are also subject to other risks and uncertainties that are identified in the most recent Annual Report on Form 20-F filed with the United States Securities and Exchange Commission (the “**SEC**”) or Form 6-Ks furnished to the SEC by the Company. Forward-looking statements should, therefore, be construed in light of such risk factors and undue reliance should not be placed on forward-looking statements. These forward-looking statements speak only as of the date of this release. The Company expressly disclaims any obligation or undertaking (except as required by applicable law) to release publicly any updates or revisions to any forward-looking statement contained herein to reflect any change in the Company’s expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based.

About ReNew

Unless the context otherwise requires, all references in this press release to “we,” “us,” or “our” refers to ReNew and its subsidiaries. ReNew is a leading decarbonization solutions company listed on Nasdaq (Nasdaq: RNW, RNWWW). ReNew’s clean energy portfolio of ~18.5 GW (+1.1 GW BESS) on a gross basis as of November 10, 2025, is one of the largest globally. In addition to being a major independent power producer in India, we provide end-to-end solutions in a just and inclusive manner in the areas of clean energy, value-added energy offerings through digitalization, storage, and carbon markets that are increasingly integral to addressing climate change. In addition, ReNew has 6.4 GW of solar module, 2.5 GW of solar cell manufacturing and is expanding the solar cell capacity by 4GW. For more information, visit www.renew.com and follow us on **LinkedIn**, **Facebook**, **X**, and **Instagram**.

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