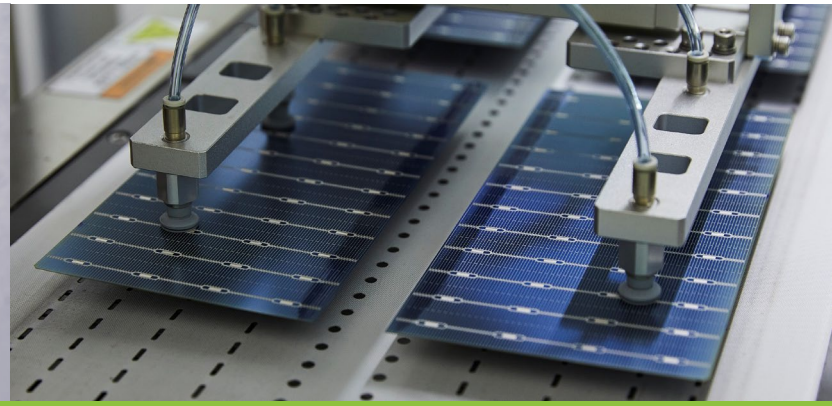
Q2 FY27 Results Presentation

November 3, 2026







Disclaimer

Forward-Looking Statements

This presentation contains forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended and the Private Securities Litigation Reform Act of 1995. These forward-looking statements generally are identified by the words "believe," "project," "expect," "anticipate," "estimate," "intend," "strategy," "future," "opportunity," "plan," "may," "should," "will," "would," "will be," "will continue," "will likely result," and similar expressions. The Company cautions readers of this presentation that these forward-looking statements are subject to risks and uncertainties, most of which are difficult to predict and many of which are beyond our control, that could cause the actual results to differ materially from the expected results. These forward-looking statements include statements regarding our future financial and operating guidance, operational and financial results such as estimates of nominal contracted payments remaining and portfolio run rate, and the assumptions related to the calculation of the foregoing metrics, and our expectations regarding the timing or terms of any transaction with the Consortium. The risks and uncertainties that could cause actual future events to differ materially from those expressed or implied by such forward-looking statements include, but are not limited to: our ability to implement business plans, forecasts, and other expectations; our ability to identify and realize additional opportunities; our ability to meet our ESG targets; potential changes and developments in the highly competitive renewable energy and related industries; the availability of additional financing on acceptable terms; changes in the commercial and retail prices of traditional utility generated electricity; changes in tariffs at which long-term PPAs are entered into; changes in policies and regulations including net metering and interconnection limits or caps; the availability of rebates, tax credits and other incentives; the availability of solar panels and other raw materials; our limited operating history, particularly as a relatively new public company; our ability to attract and retain relationships with third parties, including solar partners; our ability to meet the covenants in our debt facilities; meteorological conditions; supply disruptions; solar power curtailments by state electricity authorities and such other risks identified in the registration statements and reports that our Company has filed or furnished with the U.S. Securities and Exchange Commission, or SEC, from time to time, including ReNew Energy Global's annual report on Form 20-F filed with the SEC on July 30, 2026. Portfolio represents the aggregate megawatts capacity of power plants pursuant to being signed or allotted or where we have received a letter of award. There is no assurance that we will be able to sign the PPAs even though we have received a letter of award. All forward-looking statements in this presentation are based on information available to us as of the date hereof, and we assume no obligation to update these forward-looking statements.

Non – IFRS Financial Measures

This presentation contains financial measures which have not been calculated in accordance with International Financial Reporting Standards (“IFRS”), including EBITDA because they are a basis upon which our management assesses our performance and we believe they reflect the underlying trends and indicators of our business. Although we believe these measures may be useful for investors for the same reasons, these financial measures should not be considered as an alternative to IFRS financial measures as a measure of the Company's financial condition, profitability and performance or liquidity. In addition, these financial measures may not be comparable to similar measures used by other companies. We provide further descriptions of these non-IFRS measures and reconciliations of these non-IFRS measures to the corresponding most closely related IFRS measures in annual report on Form 20-F and other documents filed by ReNew Energy Global from time to time with the SEC filed with the Securities and Exchange Commission (the "SEC") on July 30, 2026.

AGENDA

1
Q2 FY27 Highlights

2
Our Key Strengths

3
Business Updates

4
Finance Updates

5
ESG and Sustainability

6
Guidance

7
Annexures



OUR VISION

To be a global leader of the clean energy transition

OUR VALUES

Pioneer
Responsible
Excellence
Partner



Q2 FY27 Highlights

01



Q2 & H1 FY27 Highlights

Consistent Project Execution

- **13.8 GW^** operational (⇧ **23%*** YoY)
  - Commissioned **over 1.3 GW** YTD in FY27, including **628 MW** in Q2FY27
  - **2.7 GW** commissioned TTM
- **20.5 GW^** committed portfolio (incl. 1.7 GW BESS)
- Pipeline of **~27 GW** of projects (incl. BESS)
  - **2.7x** growth since listing

Continued profitability; Improving Credit Profile

- **Raised lower end** of the guidance from INR 103 bn to **INR 105 bn** backed by **strong manufacturing performance**
- **Adj. EBITDA** of **INR 33.6 Bn** in Q2 FY27; up by **28%** YoY
  - **INR 4.1 Bn** contribution from manufacturing
- **PAT** of **INR 6.4 Bn** in Q2 FY27; up by **37%** YoY
- **CFe** of **INR 10.2 Bn** in Q2 FY27; up over **2x** YoY
- DSO at **63 days**; lowest ever despite seasonality
- Rating upgraded to **Ba2 (positive)** from Ba2 (negative) by Moody's

Manufacturing Business Updates

- **Adj. EBITDA** of **INR 4.1 Bn** from third party sales in Q2; **INR 9.7 Bn** in H1
- **PAT** of **INR 2.7 Bn** in Q2; **INR 6.6 Bn** in H1
- **4 GW** cell expansion in advanced stages with commercial operations to begin in Q4 FY27
- **6.5 GW** wafer facility announced after ALMM-3 on wafers – to be funded through internal accruals + fundraise

Capital Recycling Momentum Continues

- **Jun'26:** Closed the sale of **100 MW** Tamil Nadu solar asset
- **Aug'26:** Signed definitive documents for sale of over **1 GW** assets, **$190 mn** cashflow expected from the transaction
- **Oct'26:** Signed definitive documents for sale of controlling shareholding in 3E, a European RE asset performance management & analytics platform; **$84 mn** cashflow expected from the transaction

**Grossing up for 400 MW sold | ^ 13.8 GW operational and 20.5 GW committed portfolios in this presentation are inclusive of the 1,055 MW sale announced in Aug'26.*

Update on Take Private Process

- On August 11, 2026, ReNew signed a transaction agreement ("*Transaction Agreement*") with a consortium comprising Canada Pension Plan Investment Board ("*CPP Investments*") and Sumant Sinha, Founder, Chairman & CEO of ReNew (collectively, the "*Consortium*"). The acquisition will be effected via a UK scheme of arrangement (the "*Scheme*"), subject to a vote by shareholders who are not members of the Consortium
- The Special Committee, comprising of independent directors, considers the cash offer and Transaction Agreement fair and reasonable, having received Rothschild & Co's opinion as to the fairness of the cash offer, from a financial point of view, to holders of cash-out shares, and intends to unanimously recommend voting in favour of the Scheme
- JERA Power RN B.V. and Platinum Cactus A 2019 Trust, holding approximately 51.1% of the voting power of shares subject to the Scheme, have irrevocably undertaken to vote in favour of the Scheme
- Under the Scheme, Non-Consortium shareholders may receive US$7.02 per share in cash or, subject to certain conditions (as will be set forth in the scheme document to be published by the Company), elect to retain their shares and continue as shareholders in the company via a rollover arrangement. Shareholders who do not validly elect rollover before the later of (a) 80 calendar days after publication of the scheme document and (b) ten business days before the court hearing approving the Scheme will receive the cash consideration of US$7.02 per share
- On October 28, 2026, ReNew and the Consortium signed a Side Letter amending leaver provisions for certain replacement awards under the new incentive plan. The Transaction Agreement is otherwise unchanged
- ReNew continues to work towards obtaining the required regulatory approvals. The Schedule 13E-3 Transaction Statement, including the preliminary Scheme Document, has been filed with the SEC and amended on October 28, 2026
- Subject to all conditions being satisfied, including regulatory approvals, the Scheme is expected to become effective in the first quarter of CY2027
- The Company will provide further updates in due course

Our Key Strengths

02



A 15 Year journey of leading Indian renewables











2011 — Founded by Sumant Sinha

2012 — Shri Narendra Modi inaugurated ReNew's first utility-scale wind project at Jasdan, Gujarat

2016 — Became the first Renewable Energy IPP to cross 1 GW commissioned capacity

2017 — Doubled its operational capacity and crossed the 2 GW (including acquired assets) milestone

2019 — Became the first Indian RE company to cross 5 GW

2021 — Listed on the NASDAQ index and crossed 6 GW of operational capacity

2023 — Entered the Solar PV manufacturing space, plants set-up at Jaipur & Dholera. Rebranded from ReNew Power to ReNew.

2024 — Crossed 10+ GW of gross renewable assets

2025 — ReNew stepped into 15th year; secured $100M investment from BII to strengthen solar manufacturing in India.

2026 — Secured $95 million investment from LeapFrog in our C&I business; Commissioned 2.4 GW – highest ever Announced 6.5 GW ingot-wafer plant

Market leading presence across the full spectrum of the Indian clean energy landscape

Committed capacity of ~20.5 GW (incl. 1.7 GW BESS) | Total Pipeline of ~27 GW (incl. BESS)

Utility

Solar



5.9 GW
Committed capacity

Wind



3.7 GW
Committed capacity

Firm Power



7.2 GW*
Committed capacity

Corporates

C&I



2.9 GW
Committed capacity

$95 Mn investment from LeapFrog led consortium

$100 Mn investment from BII

Manufacturing

Modules



6.4 GW

Cells



(2.5 GW operational; 4GW near operational)

Wafers



6.5 GW (U/C)

Self EPC | **Self O&M** | **100% Connectivity**

**Incl. 1.7 GW BESS | Merchant projects are not included in the above chart*

We are uniquely placed across India's renewable market segments



- **Installed RE capacity:** One of the largest in India, operating portfolio of over 13.8 GW
- **C&I:** Leading player in India with 2.9 GW portfolio with high-quality offtakers; 2.6 GW installed
- **Connectivity:** Secured for entire pipeline & addnl. available, critical differentiator for long-term growth
- **Self EPC and O&M:** Execution capability at scale through minimal third-party dependence
- **Manufacturing capacity:** One of the highest integrated capacities in India; captive offtake
- **Capital Recycling/Fundraise:** Raised ~$1.4 bn through capital recycling of 3.7 GW[#]/fundraise in Mfg. and C&I

[#]Includes 900 MW farmed down to minority partners, the 1,055 MW sale signed under definitive documents and sale of 3E

Business Updates

03

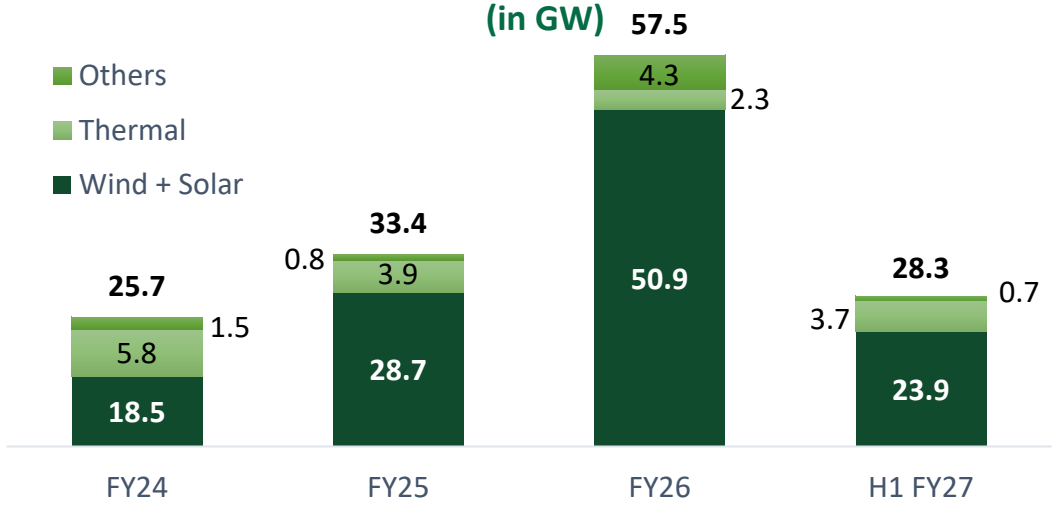


Electricity demand driving RE growth

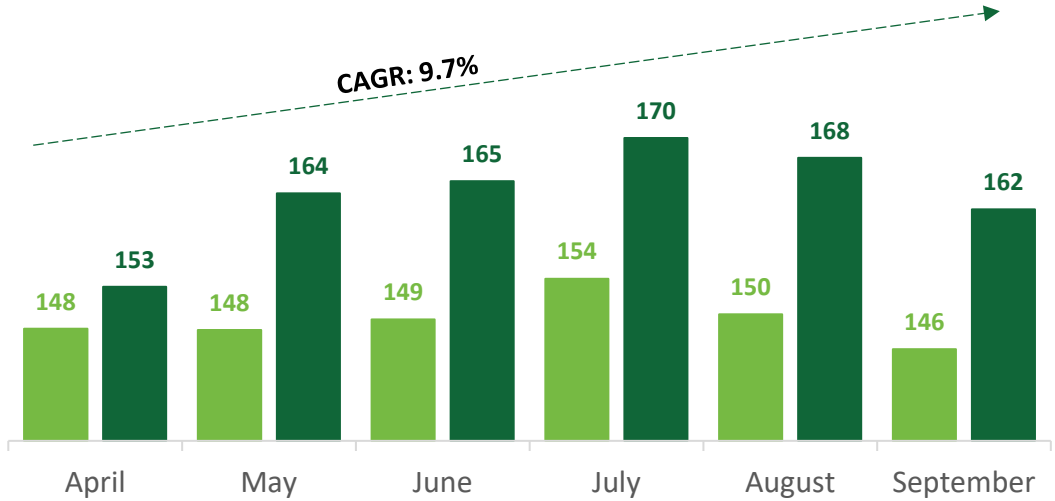
Peak demand hits a new high

- **Renewables contributed 85% of overall power capacity addition in H1 FY27, in line with recent trends**
  - **25 GW** renewables added including ~**21 GW** solar, **3+ GW** wind and **0.7 GW** hydro
- **Power demand up significantly in FY27 supported by El Nino & favorable base year**
  - Power demand in Oct'26* up **21%** YoY; up **9.7%** in H1 FY27 vs. H1 FY26
  - Peak demand increasing even higher, deficit averaging **2.5 GW** in the evening during Sep'26. Peak demand up **24% YoY** in Oct'26
  - Reflected in higher merchant prices (IEX) of INR 4.9/kWh (**up 38% YoY**) in Sep'26 and INR 4.8 in Oct'26
- **299 GW RE (incl. large hydro) installed as on Sep 30, 2026**
  - Includes **171 GW** solar and **59 GW** wind

RE continues to provides majority of capacity additions (in GW)



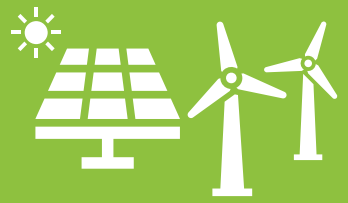
Electricity demand up every month – 2026 vs. 2025 (in Bn Units)



Source: CEA (Executive Summary on Power Sector, Sep-2026) and MNRE
Others refers to Nuclear and Hydro
** Until Oct 25, 2026*

Project Execution: 1.3+ GW installed YTD; on track for annual guidance

23% increase* in operating portfolio YoY



One of the leading RE operating portfolios in the industry

- **13.8 GW** operating portfolio (incl. 0.1 GW/250 MWh BESS)
  - **19% growth** in operating portfolio YoY, net of 400 MW solar assets sold TTM; **23%** growth adjusting for asset sales
- Consistent project execution track record **– 1,336 MW** commissioned YTD FY27
  - **1,204 MW** solar and **132 MW** wind

20.5 GW committed capacity (incl. 1.7 GW/6.2 GWh BESS)

- Total pipeline of **~27 GW (incl. BESS)**
- **75%+** of committed capacity with A+ credit rating customers

Future project execution tied up / in advanced stages



Solar

- **~200 MW erected** and in advanced stages of commissioning
- **Majority modules** for rest of FY27 execution already at site
- **Balance secured**, locked in through in-house production

BESS

- **100%** pricing **locked-in** at attractive rates; on track for yearly execution

Wind

- **~300 MW erected** and in advanced stages of commissioning
- **100%** WTG for year **locked-in** within budgeted levels

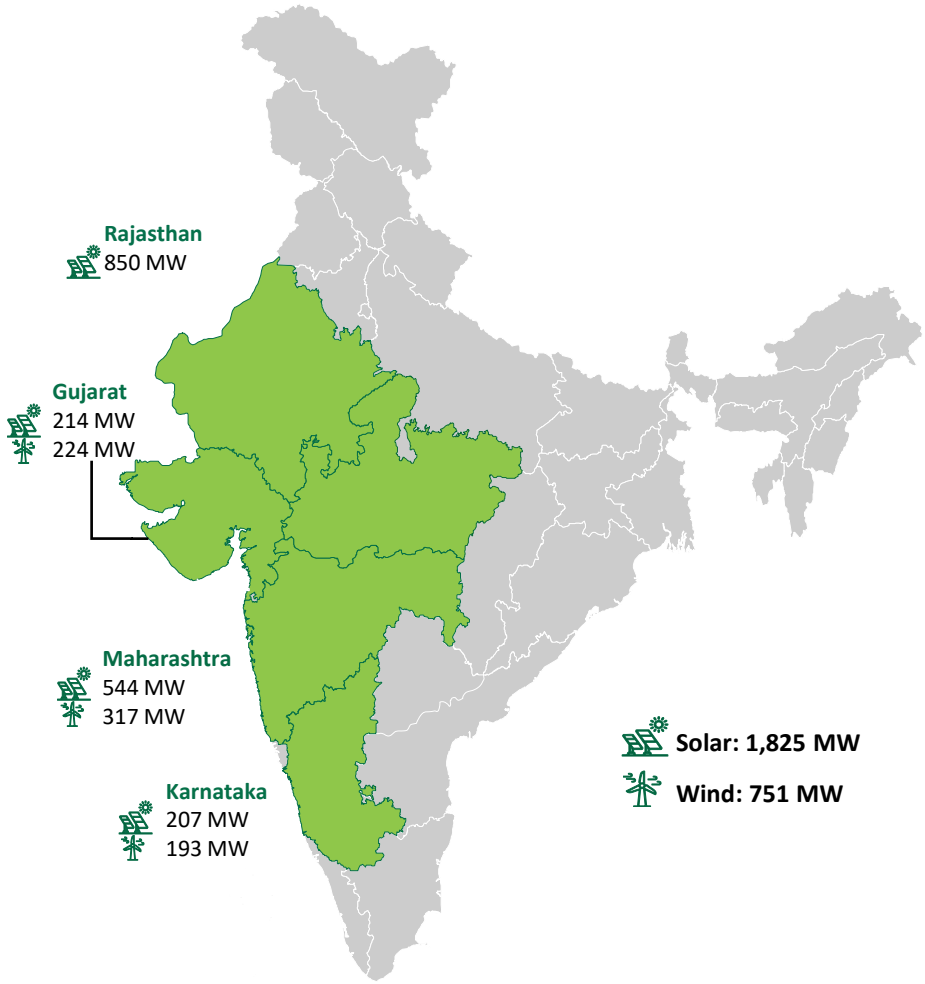
Land

- Land largely tied up/acquired for the next 12 months

**Grossing up for MWs sold | All YoY numbers are with a base of Q2 FY26 earnings*

One of the largest C&I portfolios in India - 2.6 GW operating

2.9 GW total portfolio present across five states



Increasing share of Big Tech & Hyperscalers in portfolio

2.9 GW total capacity (**2.6 GW** commissioned); **330 MW** commissioned YTD

Amazon, Microsoft and Google collectively account for ~50% of contracted offtake in the C&I business

LeapFrog led consortium of investors invested **$95 Mn equity** in ReNew's C&I business for an **11.3% stake**

Well-placed to participate in **new business opportunities** such as energy management services, supply to **Datacentres** among others

10.7 GW^ of data centre capacity expected by FY31, presenting a **$20 Bn^** market opportunity, and **75 TWh^** power demand

C&I: Corporate and Industrial, iREC: International Renewable Energy Certificates; ^Industry report

Manufacturing: 4GW cell expansion near operational; ingot-wafer execution underway



Dholera cell plant (2.5 GW)



Dholera module plant (2.4 GW)



Jaipur module plant (4 GW)

- **40-60%** of production expected to be used captively by the IPP business at arm's length pricing
- **Margins** could see some moderation in the second half of the year
- Producing cells with **best in class efficiency** of **~23.5%; industry leading utilization**
- **TOPCon Cell Plant:** Near operational. Civil and PEB works completed, ETP and Cleanroom almost complete, all tools on site, printing lines installed and first cell is expected to be produced by Q4 FY27.
- **Ingot-Wafer Plant:** Land & major approvals in place, construction begun – civil work started. Basic engineering almost done. To be funded by internal accruals + external fundraise. COD in 1HCY28

c. 3.3 GW
External order book

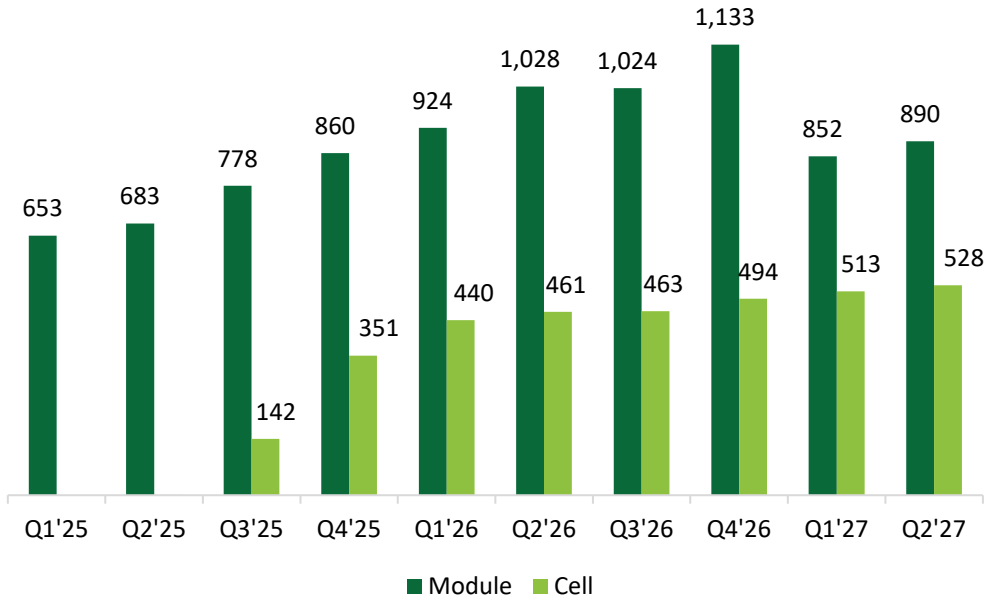
INR 12.0 bn
External Revenue for Q2 FY27

INR 4.1 bn
External Adj. EBITDA for Q2 FY27

Healthy Margins
33%+ EBITDA margin in Q2 FY27; some normalization expected

USD 100 mn
Investment from BII

Module and Cell Production (MW)



Finance Updates

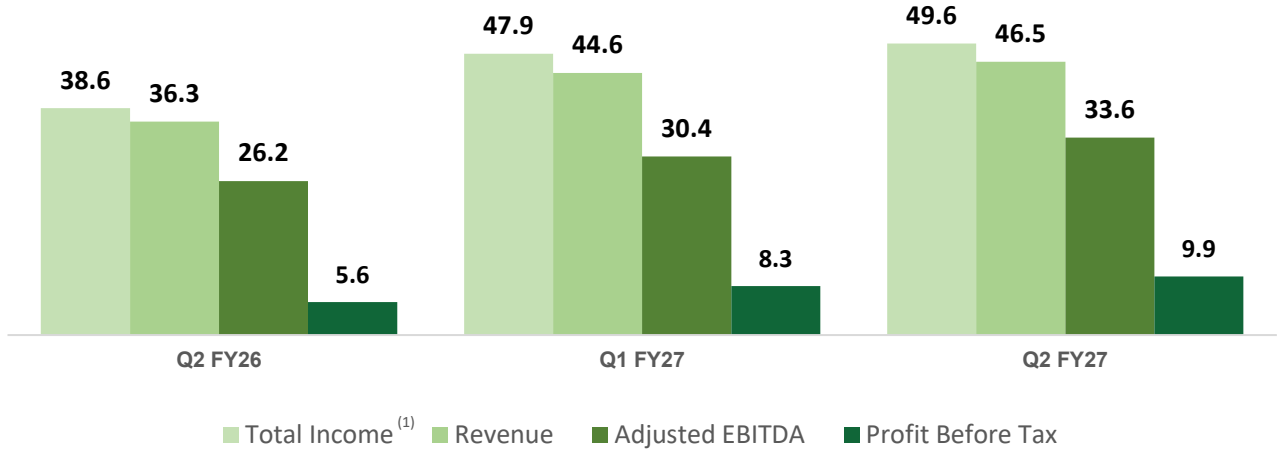
04



Strong Q2 FY27: capacity up 23%* YoY, PAT up 37%

- **Total portfolio ~20.5 GW (incl. 1.7 GW BESS)**
  - **13.8 GW (incl. 0.1 GW BESS)** operating capacity; up **19%** YoY and up **23%** adjusted for asset sales
    - Wind: **5.7 GW**, Solar: **7.9 GW**, Hydro: **99 MW**, BESS: **100 MW/250 MWh**
  - **6.6 GW** committed capacity
    - Wind: **1 GW**, Solar: **4 GW,** BESS: **1.6 GW**
- **Total capacity commissioned**
  - **~2.7 GW** commissioned from Oct'25
    - **2.2+ GW** solar, **439 MW** wind and **25 MW** BESS
  - **1,336 MW** commissioned FY27 YTD
    - **1,204 MW** solar and **132 MW** wind
- **Consolidated Financial performance**
  - **Revenue** up **28% YoY** for Q2; **21%** for H1
  - **Adj. EBITDA** up **28% YoY** for Q2; **20%** for H1
  - **PAT** up **37% YoY** for Q2; **26%** for H1

Financials metrics (INR bn)



Segment metrics for Q2 FY27

Particular	IPP Business&	Manufacturing (external sales)	Consolidated
Total Adj. Income#	**35,570**	**12,267**	**48,482**
Adj. EBITDA	**29,466**	**4,081**	**33,588**
Margins	*82.9%*	*33.3%*	*69.3%*

Notes:

1. Total Income includes finance income. However, finance income is not included in Adjusted EBITDA (refer reconciliation of Net Profit to Adjusted EBITDA)

** Grossed up for 400 MW of solar assets sold during the TTM | # Refer to the Total Income post adjustments (calculation in the annexure)*

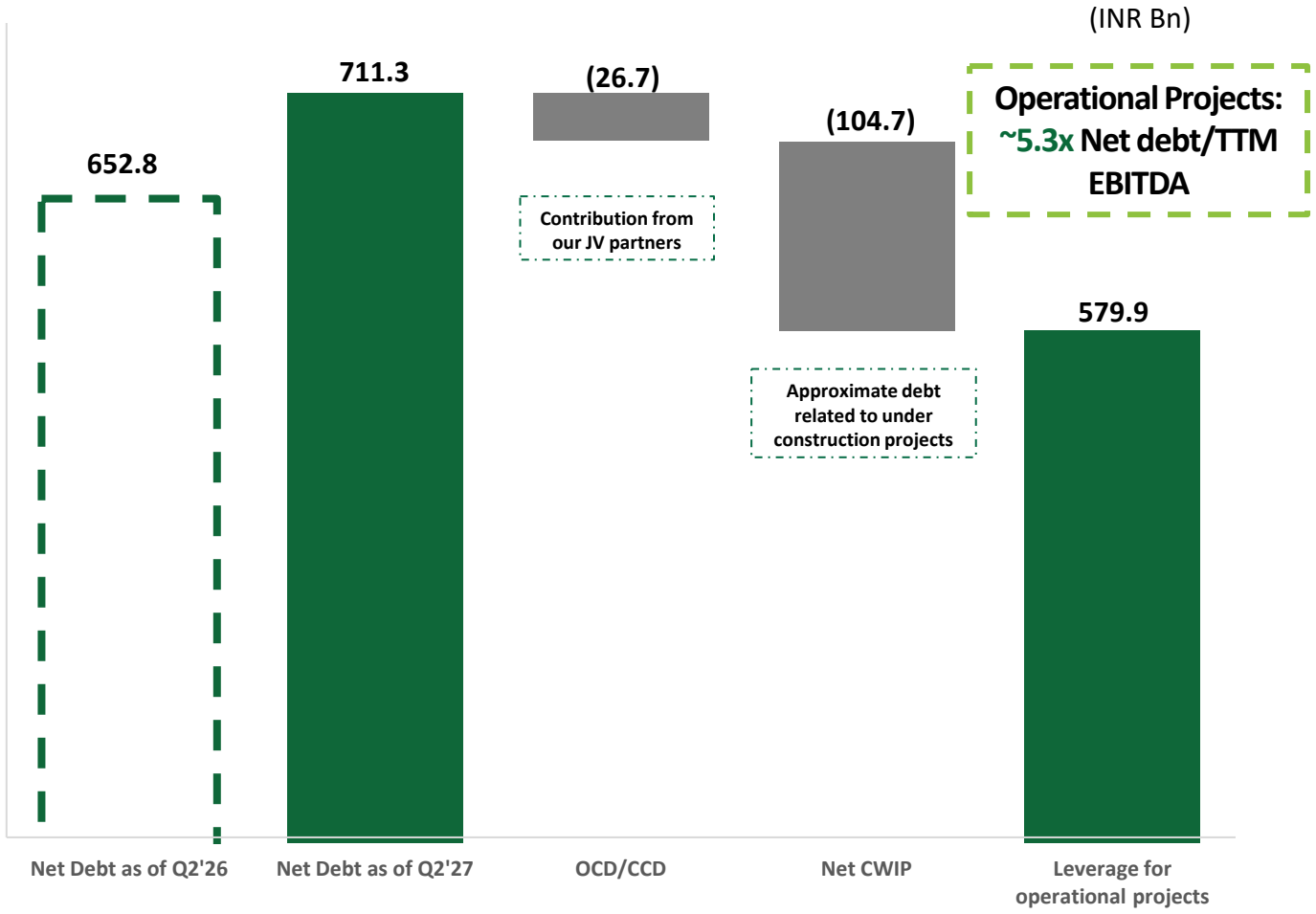
&Excludes 3E which had an Adj. EBITDA margin of ~6%

Disciplined in Capital allocation: Leverage Improvement Continues

Net Debt/TTM Adj. EBITDA under 5.5x

- Disciplined approach to capital allocation and focus on our capital recycling efforts, partly to be used for reducing debt
  - **1,055 MWs** for sale locked-in under definitive agreements, to result in **$190 mn** cashflow
  - Another **$84 mn** expected from sale of controlling shareholding in 3E
- Improved Ratings:
  - Moody's upgraded rating to **Ba2 (positive)** from Ba2 (negative)
  - CARE (Leading Indian credit rating agency) upgraded rating to **A (positive)** from A (stable)
- **CWIP:** Includes debt partially drawn down for ~**1.5 GWs** of RE (including BESS)

Consistent improvement in Net Debt/EBITDA





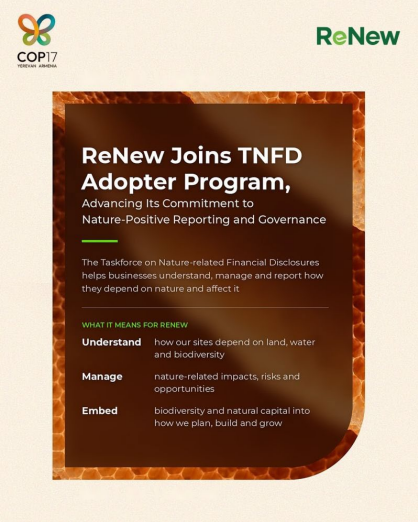
ESG and Sustainability

05

ESG Advancements and Recognition

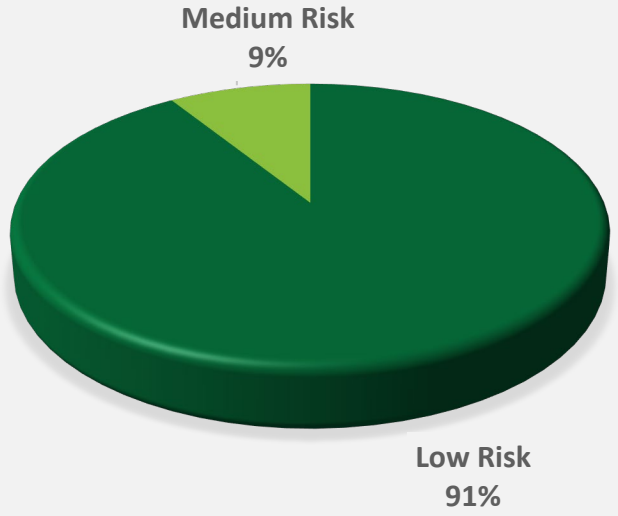
ESG Initiatives and Advancements

Task Force on Nature Related Financial Disclosures (TNFD) adoption



- ✓ ReNew joins the **TNFD Adopter community** as the **second India-based Electric Utility**, reinforcing its leadership on nature-related action
- ✓ Advances ReNew's commitment to **advancing transparent nature-related disclosures**

Sustainable Supply Chain Assessment



- ✓ **100% of critical suppliers** assessed for the third consecutive year, supporting ReNew's 2040 Net Zero ambition
- ✓ **ZERO** suppliers classified as High Risk
- ✓ Engagement extended to **Tier-2 suppliers**, successfully conducting a pilot with 15 value chain partners.

ESG Leadership

TIME World's Most Sustainable Companies 2026



- ✓ ReNew emerged **as the only India-based Utility** company to be recognized in the list
- ✓ Ranked **9th** globally in the Utilities sector with a score of **78.83/100**

Bolstering Our ESG Targets

2030 Targets | 2040 Targets | FY 2026-27 Completed

ReNew 15

		Our ESG Targets	Update for Q2 – FY 2026-27	Status
Environment	Emissions	To be validated as carbon neutral (scope 1 & 2) annually till 2030	• **Carbon neutrality verification for 150+** sites for FY 2025-26 completed (6 times in a row)	**Completed**
		Calculation of Scope 1, 2 and 3 GHG emissions for FY 2025-26	• **Assurance for FY 2025-26 completed;** • **Integrated Report for FY 2025-26 released;**	**Completed**
		SBTi Validated Net Zero Emissions by 2040	• **25.6% reduction in Scope 1 and 2 emissions** in FY'26 from FY'22 baseline (exceeding our target) • **84%** electricity sourced from clean sources in FY 2025-26; **35.4%** of **operational electricity** sourced from renewables for the **Manufacturing business** till Q2 FY 2026-27 • Aligned to Net Zero targets, **KPIs are part of Management Committee members' scorecards; Net Zero Transition plan published**	**In Progress**
	Water	Be water positive by 2030	• **617,167 m^3 of water saved in FY 2025-26** • **564,239 m^3 of water saved through robotic cleaning** of solar panels**, 29.4% YoY increase** • **2 sites certified as water positive** as per NITI Aayog Guidelines**; Detailed assessment in progress** for sites in **Rajasthan and Gujarat**	**In Progress**
Social	Social Impact	Positively impact 2.5 million people through CSR initiatives by 2030	• **2 million+ lives** impacted till Q2 FY 2026-27 • **Electrification work in progress for 53 schools; 100 smart classrooms** established in 5 states • **13 lakes desilted and 70 household taankas constructed** across Rajasthan	**In Progress**
		Skill 10,000 beneficiaries under Project Surya as solar technicians by 2030	• **532 women trained till Q2, and 115 women successfully placed,** advancing women's participation in the green energy workforce • **2260 women successfully trained** in Solar PV Technicians skills cumulatively	**In Progress**
		30% women in the workforce by 2030	• **Board diversity at 22%; Workforce diversity at 18.07%**	**In Progress**
Governance	Ratings	Rank among the "Top five (Globally)" in Energy and Utilities by CDP, S&P Global CSA, Sustainalytics and Refinitiv by 2030	**S&P Global CSA** (2025): ESG score of **84**; **Yearbook** Member (2024): ESG score of **73; Yearbook** Member	**In Progress**
			LSEG (Refinitiv) (2025): Grade '**A**'; Score- **90.41;** 2nd globally (Electric Utilities) (2024): Grade '**A**'; Score - **84.35**	**Completed**
			CDP (2025): **'A'** in Climate Change; **'A-'** in Water; 'A' in Supplier Engagement (2024): **'B'** in Climate Change; **'A-'** in Water; 'A' in Supplier Engagement	
			MSCI (2025): 'AAA' highest rating (2024): **'AA'** rating retained	
			Sustainalytics (2025): **11.6** (Low Risk) (2024): **13.1** (Low Risk)	**In Progress**

Guidance

06

Guidance - Lower end revised upwards

	FY27	Total Committed Portfolio#
Adjusted EBITDA	**INR 105-109 bn** (includes INR 12-14 bn from Manufacturing and INR 1-2 bn from Asset sale gains)	**INR 134-140 bn** Run-rate Adjusted EBITDA*
MWs	**1.6 - 2.4 GW**	**20.5 GW (incl. 1.7 GW BESS)** Total Constructed Portfolio
CFe	**18-22 bn**	**INR 32-36 bn** Run-rate CFe*

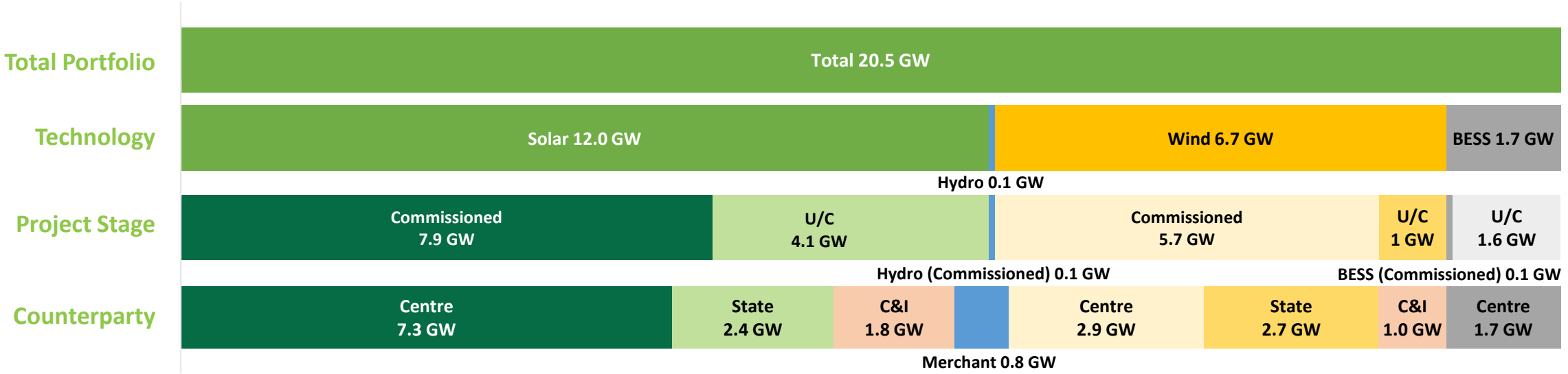
** Long-term guidance assumes normal weather patterns and excludes contribution from our manufacturing business | # Includes 1.055 GW for which definitive agreements to sell signed subsequent to the quarter end*



Annexures

07

Counterparty overview and asset breakdown



Offtaker Profile (20.5 GW Portfolio)

Offtaker	Capacity %	Rating[2]
SECI	32%	AAA
Other Central Affiliates[1]	26%	AAA/A1+
Corporates	14%	-
APSPDCL	4%	BBB
MSEDCL	3%	A
GUVNL	3%	AA
MPPMCL	3%	BB+
TSNPDCL	2%	BB
Others	13%	-

Location Split

State	Capacity %
Rajasthan	51%
Karnataka	13%
Maharashtra	9%
Gujarat	8%
Andhra Pradesh	8%
Madhya Pradesh	7%
Other	4%

1. Includes NTPC, REC-DVC, SJVN, NHPC, REMCL and PTC

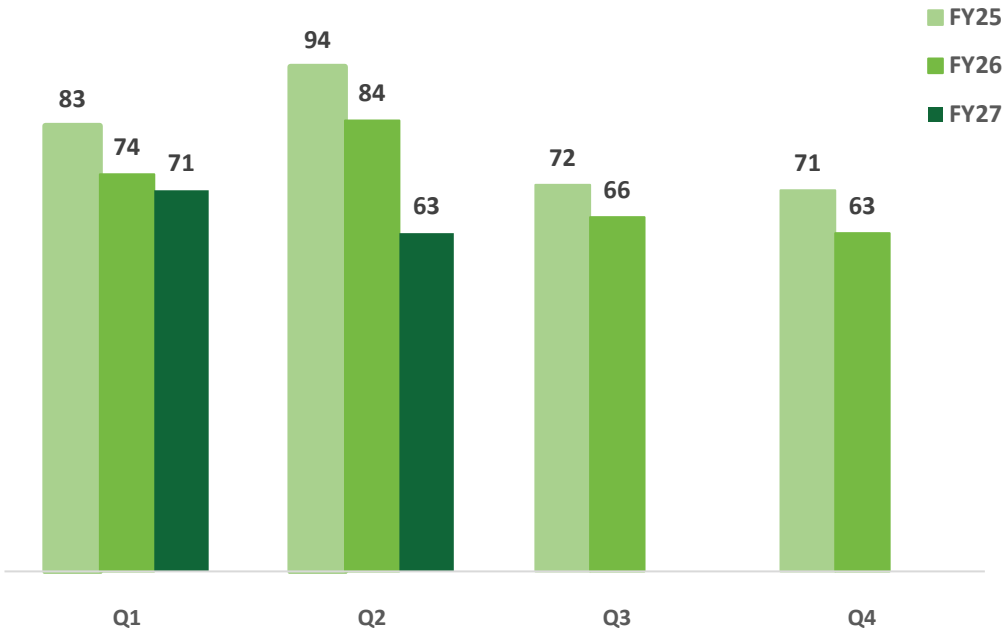
2. MSEDCL rating by Acuite Ratings & Research as on 18th June 2025; SECI Rating by ICRA as on 10th July 2025; APSPDCL rating by Acuite Ratings & Research as on 29th December 2025; MPPMCL rating by Care Ratings as on 8th April 2026; TSNPDCL rating by CRISIL Ratings as on 28th Jan 2025;GUVNL ratings by ICRA as on 10th June 2025; NTPC rating by ICRA as on 9th April 2026; PTC rating by Crisil Ratings as on 26th May 2025

DSO^ at 63 days; money recovered from AP in Q2

Consistent reduction in the DSO across quarters

- IPP DSO[4] **63 days** at Sep'26, improved by **21 days** YoY and **31 days** in 2 years
- Manufacturing business had a DSO of **9 days**
- Received **INR 5.7 Bn** from AP in July 2026
- Share of high quality offtakers (< 30 DSO) is **over 75%** in 20.5 GW

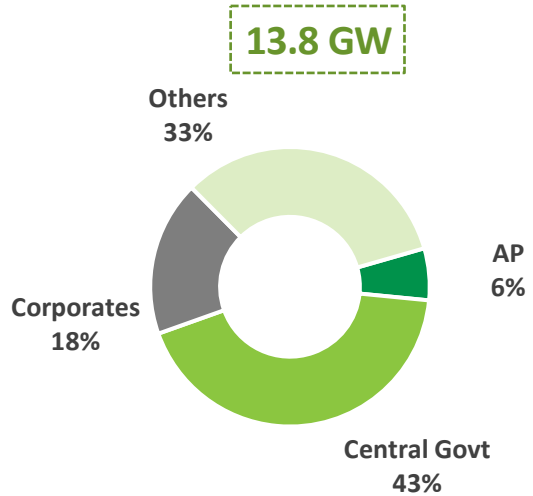
Quarterly split of DSO

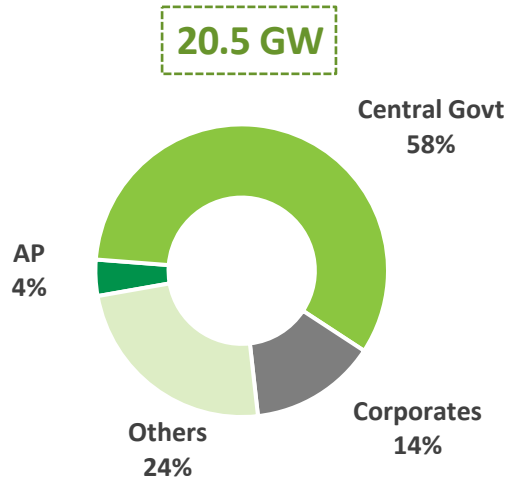


Ageing of billed receivables

Offtaker	DSO	% share in total receivables	Days Contribution to DSO
Corporates, GJ[3], Central Govt.[2]	0-30 days	14%	9
MP, TG[3]	30-45 days	8%	5
MH, RJ[3]	45-90 days	11%	7
KA[3]	90-150 days	15%	10
AP[3]	>150 days	52%	33
Total			**63**[1]

DSOs improve as central govt offtakers becomes a larger % of assets





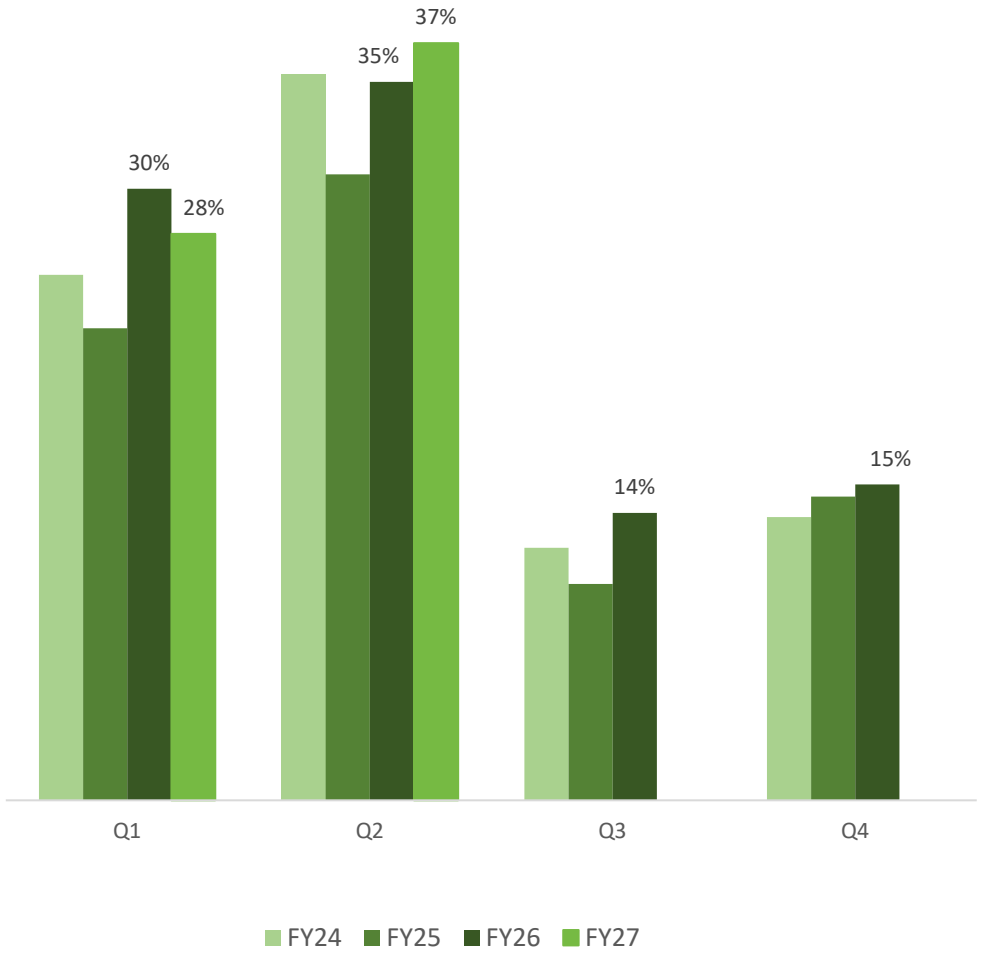
Notes:

1) As of Sep 30, 2026, 2) Includes SECI, NTPC, PTC and exchange traded, 3) GJ – Gujarat, AP – Andhra Pradesh, MP – Madhya Pradesh, TG – Telangana, KA – Karnataka, MH– Maharashtra, TN – Tamil Nadu, RJ – Rajasthan; normal payment due date is 60 days from billing, 4) Excluding unbilled revenue and receivables | ^ Total billed annualized revenue compared to total billed receivables

1 US$ = INR 95.83 FED rate at Sep 30, 2026

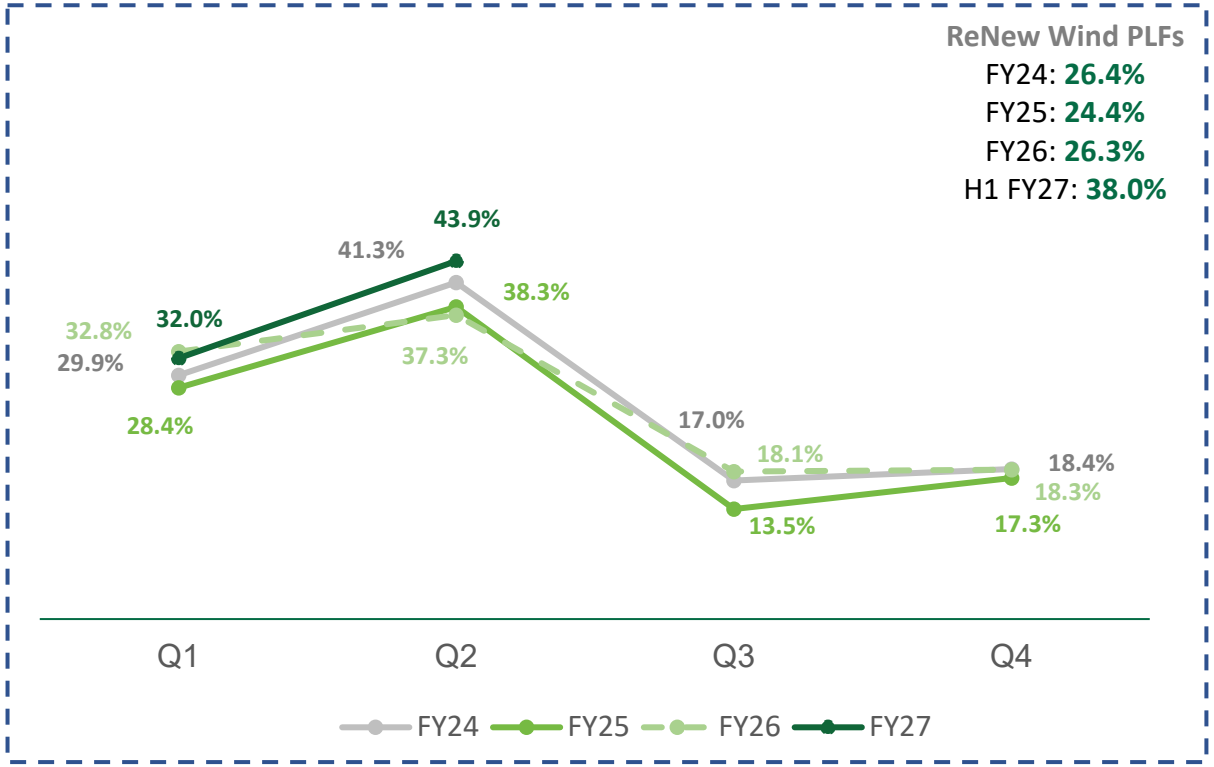
Wind PLF performance

All India Wind PLFs
(FY24 – FY27)



ReNew Wind PLF

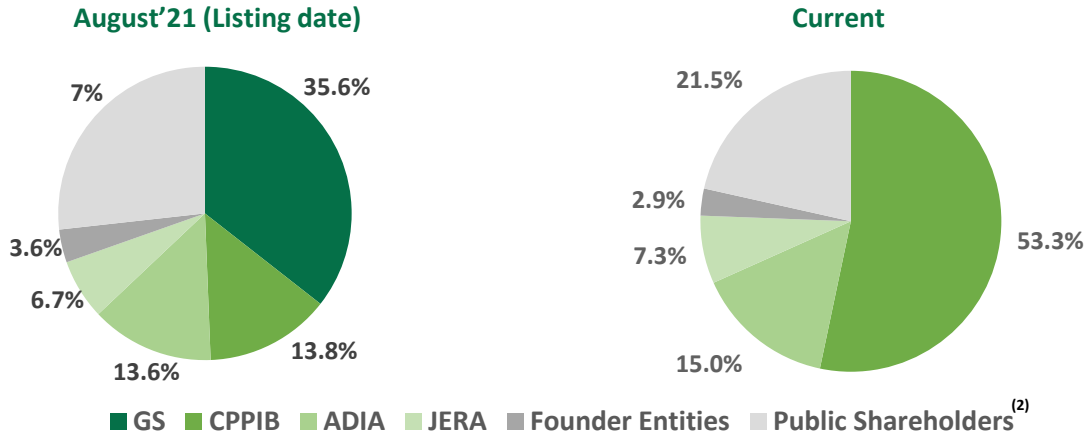
ReNew PLFs fare better than national average



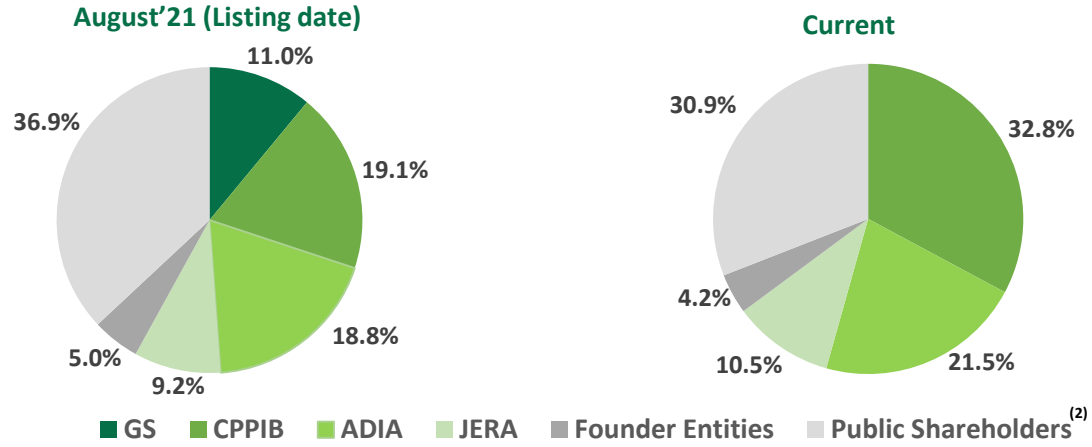
Source: CEA | Billed PLFS

Updated shareholders and diluted shares

Economic Shareholding[1]



Voting Shareholding



Total Shares Outstanding For ReNew Energy Global PLC

Particulars	Shares (mn)
Class A Shares	246.8
Class B Shares[3]	-
Class C Shares	118.4
Class D Shares[3]	-
Total Outstanding Shares	**365.2**

Total Diluted Shares For ReNew Energy Global PLC

Particulars	Shares (mn)
Class A Shares (existing)	246.8
Class A Shares to be issued to CPP Investments[3]	12.3
Class C Shares (existing)	118.4
Class A Shares to be issued to Founder[3]	11.4
ESOPs[4]	13.4
Total Diluted Shares	**402.4**

1. Economic Shareholding excludes management ESOPs / unexercised ESOPs, public and private warrant holders

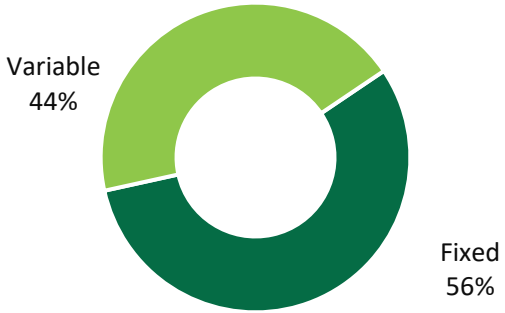
2. RMG is liquidated and its shareholding has been transferred to its investors thereof. The shares have been included in Public Shareholders for purposes of representation. Public Shareholders includes SPAC + PIPE + Warrant exercise + RMG + GEF SACEF + ESOP exercised + RSUs issued – buyback

3. One Class B share represents the number of votes from time to time equal to 11,437,723 Class A Ordinary Shares and one Class D Ordinary Share represents the number of votes from time to time equal to 12,345,678 Class A Ordinary Shares

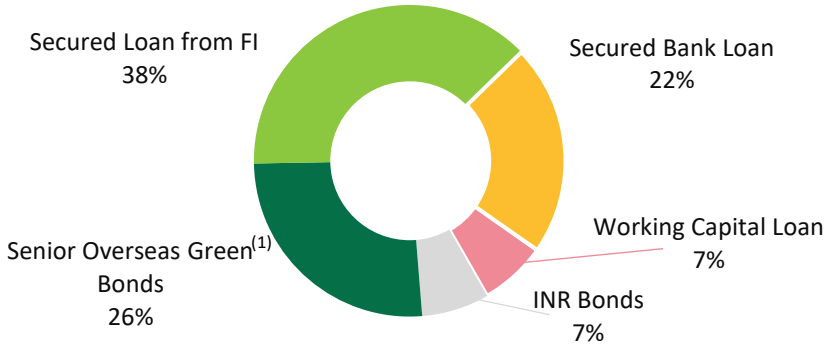
4. ESOPs Dilution calculated using treasury stock method and a trading price of $10

Debt profile

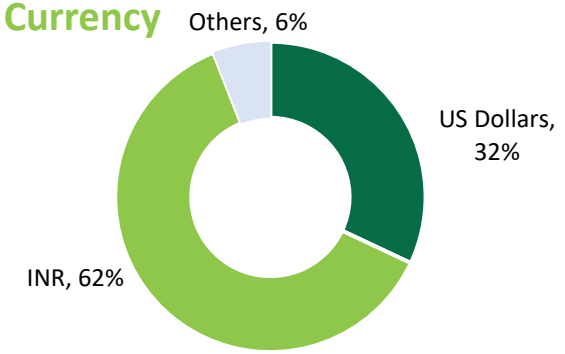
By Debt Type



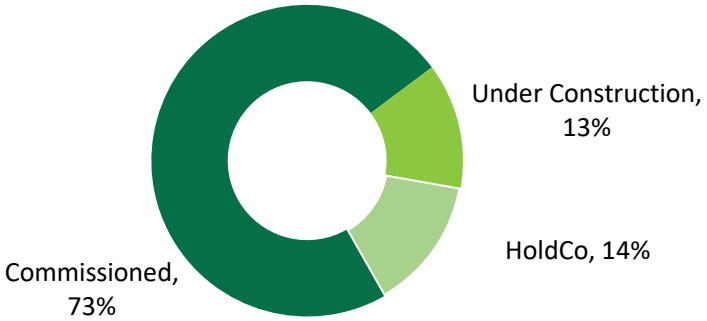
By Source[4]



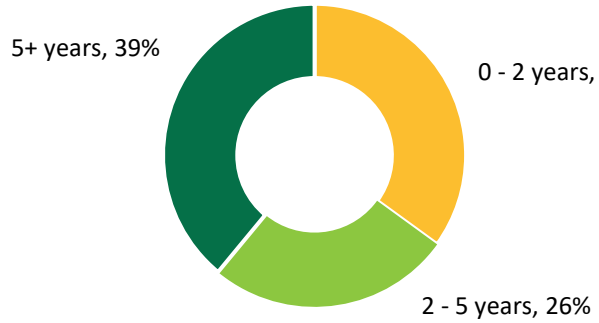
By Currency



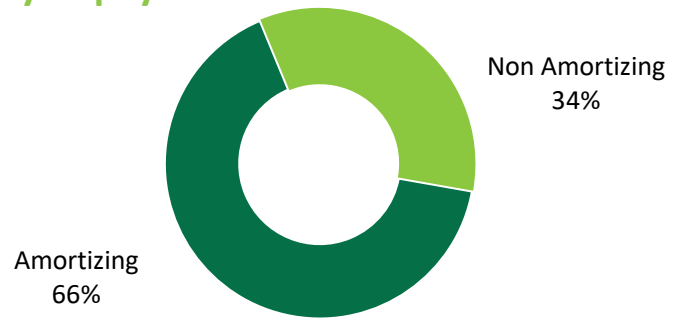
By Project Type



By Maturity



By Repayment



Interest cost (excluding non-cash MTM) for the O/S Debt as of 30th Sep 2026 is ~8.92%[2]

Debt Amortization (INR bn)[3]	FY27	FY28
Bond Maturities*	56.0	33.3
Long term Debt	32.0	32.3
Total	**88.0**	**65.6**

Note: Debt doesn't include unsecured CCDs/OCDs

1. Senior US$ Green Bonds stated based on the actual US$ amount raised

2. For dollar bonds, assumes cost basis average annual depreciation in INR over the last 20 years, excludes upfront costs

3. Excludes acceptances, working capital and other non-fund based borrowings

4. Computed basis the total debt at a consolidated level, as reported on the B/S

**70%+ of the bonds maturing are asset backed and will be refinanced as has been done in the past*

Operating performance and seasonality

	Q1 FY26		Q1 FY27		Q2 FY26		Q2 FY27	
	Wind	Solar	Wind	Solar	Wind	Solar	Wind	Solar
Operational capacity (GW)	5.0	6.1	5.6	7.3	5.4	6.1	5.7	7.9
Weighted average operational capacity[1] (GW)	4.9	5.9	5.6	7.0	5.1	6.1	5.6	7.6
Plant load factor (%)[4]	34%	25%	33%	22%	39%	20%	44%	20%
Electricity generated[2] (kWh mn)	3,681	3,127	4,043	3,378	4,379	2,628	5,629	3,373
Revenue from contract with customers[3] (INR mn)	14,349	10,565	15,056	11,155	16,556	8,396	21,572	10,962
Average Selling Price	3.90	3.38	3.86	3.27	3.96	3.24	4.06	3.26

	FY25		FY26	
	Wind	Solar	Wind	Solar
Operational capacity (GW)	4.9	5.7	5.6	6.8
Weighted average operational capacity[1] (GW)	4.8	5.2	5.2	6.0
Plant load factor (%)[4]	26%	25%	27%	22%
Electricity generated[2] (kWh mn)	10,749	10,986	12,594	11,624
Revenue from contract with customers[3] (INR mn)	41,786	37,290	46,935	38,996
Average Selling Price	4.07	3.43	3.88	3.38

1. Weighted average operational capacity is calculated as electricity generated divided by the plant load factor and weighted by number of days for the reporting period
2. Electricity sold is approximately 4% lower than the electricity generated as a result of electricity lost in transmission or due to power curtailments
3. Our total revenue from contract with customers primarily comes from sale of power for the above reporting periods.
4. The PLFs here are based on generation and do not account for the energy loss in transmission

Segment Performance – Core* and Manufacturing

Particulars (INR mn)	Quarter ended Sep 30, 2025			Quarter ended Sep 30, 2026		
	Core	Mfg.	Total	Core	Mfg.	Total
Revenue	26,397	9,869	36,266	34,452	12,033	46,486
Other operating income	157	-	157	534	-	534
Finance income	899	146	1,046	935	195	1,130
Other income	833	112	945	1,228	234	1,462
Change in fair value of warrants	143	-	143	6	-	6
Total income	28,429	10,128	38,557	37,156	12,462	49,618
Raw materials and consumable (net)	-57	5,665	5,607	84	6,462	6,546
Employee benefits expense	991	429	1,420	1,494	443	1,937
Other expenses	3,754	577	4,331	5,398	1,339	6,737
Depreciation and amortization	5,782	502	6,284	7,021	495	7,516
Finance costs and fair value change in derivative instruments	14,994	332	15,326	16,422	514	16,936
Change in fair value of warrants	-	-	-	-	-	-
Total expenses	25,465	7,504	32,968	30,420	9,255	39,673
Adjusted EBITDA	22,911	3,330	26,240	29,508	4,081	33,588

** Core includes new business areas*

US$ 350 mn adj. EBITDA for Q2 FY27

All figures in millions	Adjusted Q2 FY26	Q2 FY27		Q2 FY27 Adjustments		Adjusted Q2 FY27		YoY % growth Q2 FY26 Adj. Vs Q2 FY27 Adj.	Comments
	(INR)	(INR)	(USD)	(INR)	(USD)	(INR)	(USD)		
Revenue from contracts with customers	36,266	46,487	485	-	-	46,487	485	28%	Includes INR 12 bn from our manufacturing business
Other operating income	157	534	6	-	-	534	6	N/M	
Finance income	-	1,130	12	(1,130)	(12)	-	-	-	Removal of interest income for adjusted EBITDA calculation
Other income	945	1,462	15	-	-	1,462	15	55%	
Change in FV of warrants	-	6	0	(6)	(0)	-	-	-	Removal of revaluation of share warrants
Total income	**37,369**	**49,618**	**518**			**48,483**	**506**	**30%**	
Raw materials and consumables used[#]	5,607	6,546	68	-	-	6,546	68	17%	Primarily related to our manufacturing business
Employee benefits expense	1,192	1,937	20	(325)	(3)	1,612	17	35%	Adjustment for share based payment expense compensation
Other expenses and provisions	4,331	6,737	70	-	-	6,737	70	56%	
Total expenses	**11,129**	**15,221**	**159**			**14,896**	**155**	**53%**	
Adjusted EBITDA	**26,240**					**33,588**	**350**	**28%**	**$350 mn Adj. EBITDA in Q2 FY27 Includes INR 4.1 bn from manufacturing**
Adj. EBITDA Margin (MFG)	**33.3%**					**33.3%**			
Adj. EBITDA Margin (ex MFG)	**83.5%**					**82.9%**			

FY represents fiscal year end 31st March; 1 US$ = INR 95.83 FED rate on Sep 30, 2026 | N/M - Not Meaningful (change more than +/- 100%)

[#] Net of increase in inventories of finished goods | Margins have been adjusted for one of our foreign JVs which has been reclassified to a subsidiary.

Consolidated balance sheet summary

Particulars	As of March 31, 2026 INR mn (Audited)	As of Sept 30, 2026 INR mn (Unaudited)	As of Sept 30, 2026 US$ mn (Unaudited)
Cash and cash equivalents, bank balances and investments (including short and long term)[1]	80,628	95,082	992
Property, plant and equipment, net[2]	809,882	840,851	8,774
Total Assets	**1,056,088**	**1,111,170**	**11,595**
Current liabilities: Interest-bearing loans and borrowings	56,857	57,254	597
Current portion of long-term debt (included in other current liabilities)	183,287	188,341	1,965
Non-current liabilities: Interest-bearing loans and borrowings	527,621	560,813	5,852
Gross debt (current + long term)	767,766	806,409	8,415
Net Debt[3]	**661,923**	**684,613**	**7,144**

1. Refer to Liquidity Position in the Q2 FY27 6-K filing, includes investment in liquid funds.

2.Includes ~US$ 1.3 bn of CWIP

3. Gross debt less OCDs/CCDs (INR 25.2 bn for FY26 and INR 26.7 bn for Q2 FY27), cash and cash equivalents, bank balances other than cash and cash equivalent

4. 1 US$ = INR 95.83 FED rate at Sep 30, 2026

Standalone Manufacturing Financials

All figures in millions	For the quarter ended September 30,		
Particulars	**2025 (INR)**	**2026 (INR)**	**2026 (US$)**
Total Income			
Revenue from Operations	14,926	17,837	186
Other income	199	238	2
(-) Expenses			
Cost of raw material and components consumed	11,551	11,541	120
Change in inventories of finished goods	(2,388)	181	2
Employee benefits expense	469	547	6
Other expenses	1,118	1,214	13
Depreciation and amortization expense	570	623	7
Finance costs	553	306	3
PBT	**3,250**	**3,661**	**38**
Tax expense	536	630	6
PAT	**2,715**	**3,031**	**32**

1 US$ = INR 95.83 FED rate at Sep 30, 2026

** Net of Change in inventories of finished goods*

Adj. EBITDA reconciliation

All figures in millions	For the three months ended Sep 30,			For the six months ended Sep 30,		
	2025 (Unaudited) (INR)	2026 (Unaudited) (INR)	2026 (Unaudited) (US$)	2025 (Unaudited) (INR)	2026 (Unaudited) (INR)	2026 (Unaudited) (US$)
Profit/Loss for the period	**4,675**	**6,422**	**67**	**9,806**	**12,375**	**129**
Less: Finance income	(1,046)	(1,130)	(12)	(2,299)	(2,306)	(24)
Less: Share in profit of jointly controlled entities	2	-	-	4	-	-
Add: Depreciation and amortization	6,284	7,517	78	12,331	14,849	155
Add: Finance costs and fair value change in derivative instruments[(2)]	15,326	16,936	177	29,779	32,465	339
Add/(less): Change in fair value of warrants	(143)	(6)	(0)	(119)	(14)	(0)
Add: Income tax expense	912	3,524	37	3,512	5,914	62
Add: Share based payment expense and others related to listing	229	325	3	445	697	7
Adjusted EBITDA	**26,240**	**33,588**	**350**	**53,459**	**63,980**	**668**

1 US$ = INR 95.83 FED rate at Sep 30, 2026

2. INR/USD moved from INR 85.43, as of March 31, 2025 to INR 93.83 as of March 31, 2026, compared to INR 95.83 as of Sep 30, 2026

Cash flow to equity reconciliation

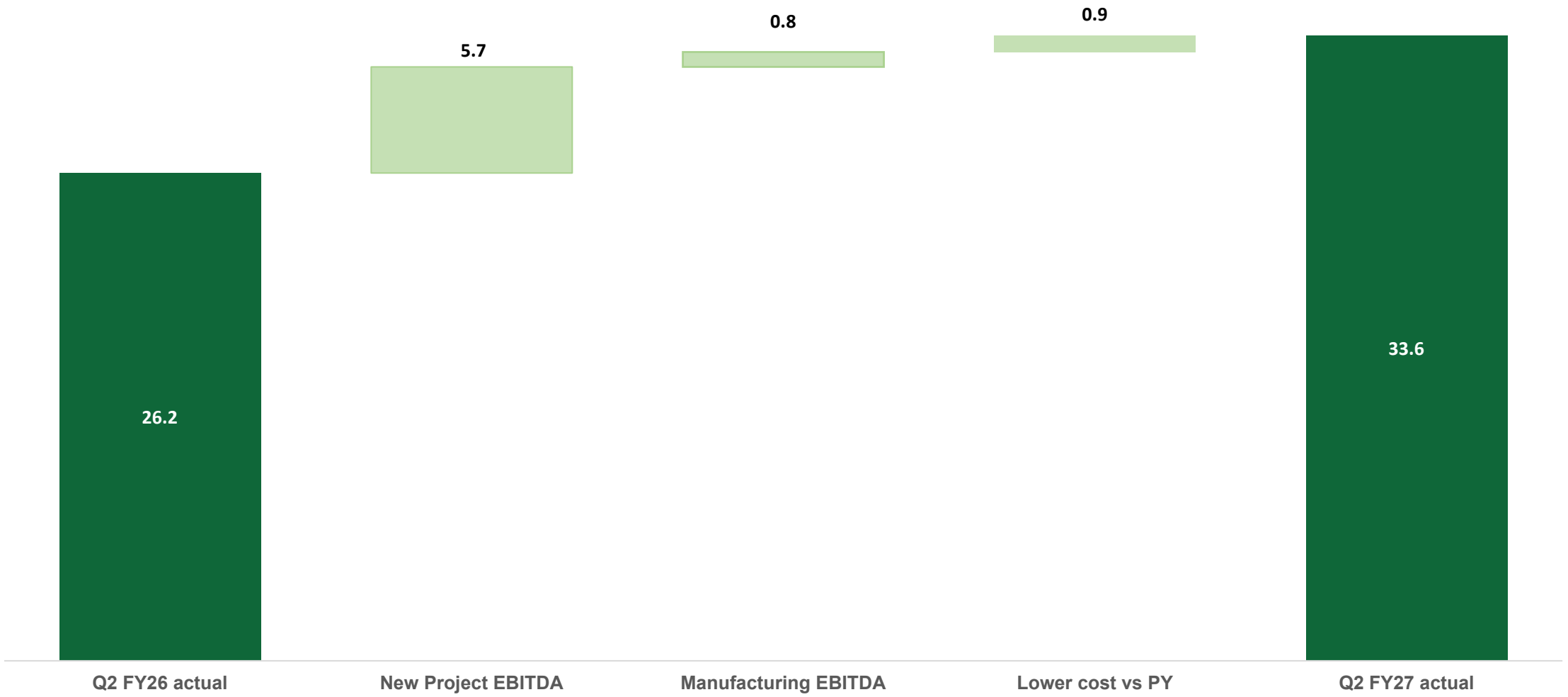
All figures in millions	For the three months ended Sep 30,			For the six months ended Sep 30,		
Particulars	**2025 (Unaudited) (INR)**	**2026 (Unaudited) (INR)**	**2026 (Unaudited) (US$)**	**2025 (Unaudited) (INR)**	**2026 (Unaudited) (INR)**	**2026 (Unaudited) (US$)**
Adjusted EBITDA	**26,240**	**33,588**	**350**	**53,459**	**63,980**	**668**
Add: Finance income	1,046	1,130	12	2,299	2,306	24
Less: Interest paid in cash	(14,946)	(14,710)	(154)	(24,787)	(27,654)	(289)
Less: Tax paid	(1,222)	(633)	(7)	46	722	8
Less: Normalised loan repayment(1)	(7,003)	(10,049)	(105)	(11,695)	(17,121)	(179)
Less: Other non-cash items	471	866	9	588	797	8
Total CFe	**4,586**	**10,192**	**106**	**19,910**	**23,030**	**240**

1 US$ = INR 95.83 FED rate at Sep 30, 2026

(1) Includes total payment made towards debt servicing during the period, less unscheduled payment or payments for non-amortizing debt

EBITDA Walk

Q2 FY26 to Q2 FY27 (INR Bn)

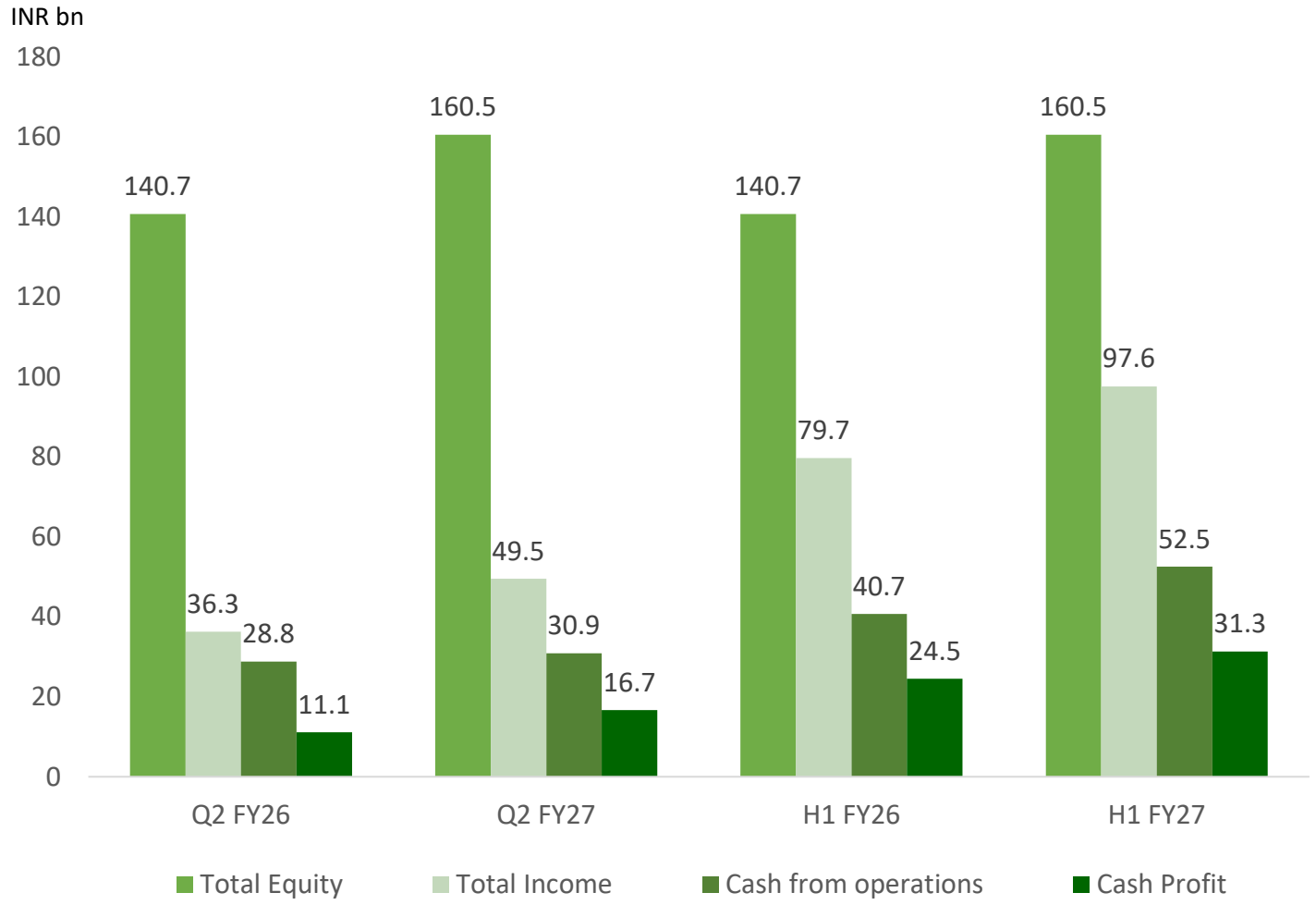


Consistent positive cash profits

Cash flow generation outpacing revenue growth

During Q2 FY27, we delivered:

- Cash from operations **INR 30.9 bn** in Q2 FY27
  - **INR 52.5 bn** in H1 FY27; up **29%** YoY
- Cash profit* of **INR 16.7 bn** in Q2 FY27
  - **INR 31.3 bn** in H1 FY27; up **28%** YoY



**Cash Profit = PAT+ depreciation and amortization + share-based payments + deferred taxes | Cash from operations as from the financial statements*

ReNew's Green Bonds

Bond	Issue Date	Maturity	Current Outstanding ($ mn)	Coupon	Hedging Arrangement	Security Structure
RPVIN 27	Jan 2020	Mar 2027 (7NC2.5)	270	5.88%	CCS	Asset Backed Holdco Issuance
IGPH 27*	Feb 2021	Feb 2027 (6NC3)	368	4.00%	ATMF Call Option + CoS	Restricted Group Issuance
RPVIN 28	Apr 2021	Jul 2028 (7.25NC2.5)	585	4.50%	CCS	Restricted Group Issuance
INCLEN 27	Jan 2022	Apr 2027 (5.25NC3.5)	400	4.50%	Call Spreads + CoS	HoldCo Issuance
RPVIN 31	Feb 2026	Feb 2031 (5NC3)	600	6.50%	CoS + PoS	Asset Backed HoldCo Issuance

** A non-binding announcement regarding partial redemption of Indian NCDs was made on October 27, 2026, by the NCD issuers to India Green Power Holdings*

Influencing Communities With Sustainability Initiatives

Over 1.95 million lives impacted till 31st March 2026

Flagship Programs



Lighting Lives

An initiative focusing on last mile electrification of schools with less than 3 hours of electricity through solar energy, thereby changing the education delivery and creating a force of young green ambassadors through clean energy advocacy.

- **520+ schools electrified**
- **127 Digital labs established**
- **590 Smart Classrooms installed**

ReNew HSBC



Women for Climate

A socio-economic empowerment program focusing on building climate resilience amongst rural and urban women through skilling on green jobs and climate entrepreneurship.

- **2260** women trained as solar technicians
- **380+** women placed

ReNew

Site Specific & Employee Driven Programs



Water security

A Community-Corporate (CC) based partnership to address the need for ensuring access to safe drinking water by establishment of water filtration units in community and schools and rejuvenating existing community water structures.

- **594 taankas** built
- **91 lakes** de-silted & repaired



Infrastructure Initiatives

A programme to understand infrastructural needs of the communities (hospital support, street lights, school construction/renovation, toilet construction etc.) and developing common infrastructures across the project sites.



Rice Bucket Challenge

Donating rice to the needy and contributing towards a hunger free India, the rice bucket challenge is an annual campaign which focusses on employees distributing rice and engaging with communities.

7.65L + meals distributed to over 4259 students across 3 years in partnership with **The Akshaya Patra Foundation**



Gift warmth

Donating blankets to vulnerable populations across India during harsh winters. The program was **recognized by the Honorable President of India** and is now being scaled up through partnerships.

More than 1.02 million blankets distributed till date

Note: Impact numbers are till date

Project level details (as of October 30, 2026)

Project	Capacity (MW)	Location	COD[8]	Tariff (INR/kWh)[1]	Offtaker[2]	Tenure at COD
Utility Scale Wind Energy Commissioned Projects (3,680 MW)						
Jasdan	25.2	Gujarat	Mar-12	23.1MW: APPC Rate + escalation linked to State APPC tariff; 2.1MW: INR 3.25/unit	GUVNL (23.1), 3rd Party (2.1)	23.1 MW: 25 years; 2.1MW: 10 years [4]
SREI	60.0	Rajasthan	May-12	4.74[3]	JVVNL, AVVNL	20-25
Vaspet-I	25.5	Maharashtra	Nov-12	5.73	MSEDCL	13
Vaspet-I	19.5	Maharashtra	Jan-14	5.73	MSEDCL	13
Jath	34.5	Maharashtra	Nov-12	5.75	MSEDCL	13
Jath	50.2	Maharashtra	Jun-13	5.75	MSEDCL	13
Bakhrani	14.4	Rajasthan	Mar-13	5.39[3]	JVVNL	25
Jamb	28.0	Maharashtra	May-13	5.81	MSEDCL	13
Vaspet-II & III	49.5	Maharashtra	Jun-13	5.81	MSEDCL	13
Welturi-I	50.4	Maharashtra	Sep-13	5.81	MSEDCL	13
Budh-I	30.0	Maharashtra	Feb-14	5.81	MSEDCL	13
Welturi-II	23.1	Maharashtra	Mar-14	5.81	MSEDCL	13
Dangri	30.0	Rajasthan	Oct-14	5.78[3a]	AVVNL	25
Vaspet-IV	49.5	Maharashtra	Nov-14	5.79	MSEDCL	13
Pratapgarh	46.5	Rajasthan	Mar-15	6.08[3a]	JVVNL, AVVNL	25
Pratapgarh	4.5	Rajasthan	Jul-15	6.08[3a]	JVVNL, AVVNL	25
Ostro – Tejuva	50.4	Rajasthan	Jul-15	5.88[3a]	JVVNL	25
KCT Gamesa 24 Kalyandurg	24.0	Andhra Pradesh	Aug-15	4.83+Tax Pass-through to offtaker[6]	APSPDCL	25
KCTGE 39.1 Molagavalli	39.1	Andhra Pradesh	Aug-16	4.83+Tax Pass-through to offtaker[6]	APSPDCL	25
KCT Gamesa 40 Molagavalli	40.0	Andhra Pradesh	Feb-17	4.84+Tax Pass-through to offtaker[6]	APSPDCL	25
Vinjalpur	12.0	Gujarat	Sep-15	4.15	GUVNL	25
Rajgarh	25.6	Rajasthan	Oct-15	5.88[3a]	AVVNL	25
Ostro-Rajgarh	25.6	Rajasthan	Oct-15	5.88[3a]	AVVNL	25
Mandsaur	28.8	Madhya Pradesh	Oct-15	5.69	MPPMCL	25
Mandsaur	7.2	Madhya Pradesh	Mar-17	5.69	MPPMCL	25
Bhesada	100.8	Rajasthan	Dec-15	5.88[3a]	JDVVNL	25
Nipaniya	40.0	Madhya Pradesh	Feb-16	5.92	MPPMCL	25
Kod and Limbwas	90.3	Madhya Pradesh	Mar-16	5.92	MPPMCL	25

1. Applicable tariff is based on s or the latest invoices issued and in the case of group captive customers is a weighted average figure based on invoices issued to the customer
2. MSEDCL: Maharashtra State Electricity Distribution Co. Ltd; JVVNL: Jaipur Vidyut Vitran Nigam Ltd; APSPDCL: Andhra Pradesh Southern Power Distribution Co. Ltd; AVVNL: Ajmer Vidyut Vitran Nigam Ltd ; MPPMCL: M.P. Power Management Co. Ltd; GUVNL: Gujarat Urja Vikas Nigam Ltd; JdVVNL: Jodhpur Vidyut Vitran Nigam Ltd; BESCOM: Bangalore Electricity Supply Co. Ltd; MESCOM: Mangalore Electricity Supply Co. Ltd; GESCOM: Gulbarga Electricity Supply Co. Ltd; HESCOM: Hubli Electricity Supply Co. Ltd; CESC: Chamundeshwari Electricity Supply Corp. Ltd; NTPC: National Thermal Power Corp. Ltd; PSPCL: Punjab State Power Corp. Ltd; RREC: Rajasthan Renewable Energy Corp. Ltd; SECI: Solar Energy Corporation of India Ltd; TANGEDCO: Tamil Nadu Generation & Distribution Corp. Ltd; TSSPDCL: Telangana State Southern Power Distribution Co. Ltd; TSNPDCL: Telangana State Northern Power Distribution Co. Ltd; KSEBL: Kerala State Electricity Board Limited; MPPTCL: MP Power Trading Company Ltd.; RVPN: Rajasthan Rajya Vidyut Prasaran Nigam Ltd; Third Party refers to private commercial & industrial customers and power sold through IEX
3. Tariff grossed up by 4% to include transmission loss reimbursement as per the relevant; (3a)Tariff grossed up by 2.5% to include transmission loss reimbursement as per the relevant ;
4.10 years from date of first supply in September 2020; 5. HT tariff refers to high tension tariff, which is the tariff charged by the electricity distribution companies for power supplied at high voltage. The electricity distribution company typically publishes a tariff chart which categorizes tariffs at different voltage levels. The rate varies from state to state and from year-to-year; 6. Any income tax paid by us is "passed-through" to our offtakers in addition to the tariff; 7. Hybrid Projects; 8. COD for operational projects are weighted average CODs; 9. Transaction closed in first week of November 2021; 10. Other Commissioned Projects includes our merchant capacity 11. BESS Capacity of 150 MWh in PP-1, 100 MWh in RTC-1. for other projects the BESS is subject to change
** Subject to transmission network readiness*

Project level details (as of October 30, 2026)

Project	Capacity (MW)	Location	COD[8]	Tariff (INR/kWh)[1]	Offtaker[2]	Tenure at COD
Utility Scale Wind Energy Commissioned Projects (3,680 MW)						
Ostro-Lahori	92.0	Madhya Pradesh	Mar-16	5.92	MPPMCL	25
Ostro-Amba	66.0	Madhya Pradesh	Mar-16	5.92	MPPMCL	25
Ostro-Nimbagallu	100.0	Andhra Pradesh	Sep-16	4.84+Tax Pass-through to offtakers[6]	APSPDCL	25
Limbwas 2	18.0	Madhya Pradesh	Oct-16	4.78	MPPMCL	25
Ellutala	119.7	Andhra Pradesh	Nov-16	4.84+Tax Pass-through to offtakers[6]	APSPDCL	25
Batkurki	60.0	Karnataka	Jan-17	4.50+Tax Pass-through to Offtakers[6]	HESCOM	25
Bableshwar	50.0	Karnataka	Mar-17	4.50+Tax Pass-through to Offtakers[6]	HESCOM	25
Veerabhadra	100.8	Andhra Pradesh	Mar-17	4.84+Tax Pass-through to offtakers[6]	APSPDCL	25
Amba-1	44.0	Madhya Pradesh	Mar-17	4.78	MPPMCL	25
Amba-2	8.0	Madhya Pradesh	Mar-17	4.78	MPPMCL	25
Patan	50.0	Gujarat	Mar-17	4.19	GUVNL	25
Lahori	0	Madhya Pradesh	Mar-17	4.78	MPPMCL	25
Molagavalli	46.0	Andhra Pradesh	Mar-17	4.84+Tax Pass-through to offtakers[6]	APSPDCL	25
Ostro-Sattegiri	60.0	Karnataka	Mar-17	4.50+Tax Pass-through to offtakers[6]	HESCOM	25
Ostro-Ralla Andhra	98.7	Andhra Pradesh	Mar-17	4.84+Tax Pass-through to offtakers[6]	APSPDCL	25
Ostro-Ralla AP	98.7	Andhra Pradesh	Mar-17	4.84+Tax Pass-through to offtakers[6]	APSPDCL	25
Ostro-AVP Dewas	27.3	Madhya Pradesh	Mar-17	4.78	MPPMCL	25
Ostro-Badoni Dewas	29.4	Madhya Pradesh	Mar-17	4.78	MPPMCL	25
Sadla	38.0	Gujarat	Mar-17	3.86	GUVNL	25
Sadla	10.0	Gujarat	May-17	3.86	GUVNL	25
Ostro-Taralkatti	100.0	Karnataka	Feb-18	4.50+Tax Pass-through to offtakers[6]	GESCOM	25
Bableshwar 2	40.0	Karnataka	Mar-18	3.74+Tax Pass-through to offtakers[6]	BESCOM	25
Bapuram	50.0	Karnataka	Mar-18	3.74+Tax Pass-through to offtakers[6]	GESCOM	25
Nirlooti	60.0	Karnataka	Mar-18	3.74+Tax Pass-through to offtakers[6]	GESCOM	25
Borampalli	50.4	Andhra Pradesh	Mar-18	4.84+Tax Pass-through to offtakers[6]	APSPDCL	25
Kushtagi-1	71.4	Karnataka	Mar-18	3.72+Tax Pass-through to offtakers[6]	HESCOM, GESCOM	25

1. Applicable tariff is based on s or the latest invoices issued and in the case of group captive customers is a weighted average figure based on invoices issued to the customer
2. MSEDCL: Maharashtra State Electricity Distribution Co. Ltd; JVVNL: Jaipur Vidyut Vitran Nigam Ltd; APSPDCL: Andhra Pradesh Southern Power Distribution Co. Ltd; AVVNL: Ajmer Vidyut Vitran Nigam Ltd ; MPPMCL: M.P. Power Management Co. Ltd; GUVNL: Gujarat Urja Vikas Nigam Ltd; JdVVNL: Jodhpur Vidyut Vitran Nigam Ltd; BESCOM: Bangalore Electricity Supply Co. Ltd; MESCOM: Mangalore Electricity Supply Co. Ltd; GESCOM: Gulbarga Electricity Supply Co. Ltd; HESCOM: Hubli Electricity Supply Co. Ltd; CESC: Chamundeshwari Electricity Supply Corp. Ltd; NTPC: National Thermal Power Corp. Ltd; PSPCL: Punjab State Power Corp. Ltd; RREC: Rajasthan Renewable Energy Corp. Ltd; SECI: Solar Energy Corporation of India Ltd; TANGEDCO: Tamil Nadu Generation & Distribution Corp. Ltd; TSSPDCL: Telangana State Southern Power Distribution Co. Ltd; TSNPDCL: Telangana State Northern Power Distribution Co. Ltd; KSEBL: Kerala State Electricity Board Limited; MPPTCL: MP Power Trading Company Ltd.; RVPN: Rajasthan Rajya Vidyut Prasaran Nigam Ltd; Third Party refers to private commercial & industrial customers and power sold through IEX
3. Tariff grossed up by 4% to include transmission loss reimbursement as per the relevant; (3a)Tariff grossed up by 2.5% to include transmission loss reimbursement as per the relevant ;
4.10 years from date of first supply in September 2020; 5. HT tariff refers to high tension tariff, which is the tariff charged by the electricity distribution companies for power supplied at high voltage. The electricity distribution company typically publishes a tariff chart which categorizes tariffs at different voltage levels. The rate varies from state to state and from year-to-year; 6. Any income tax paid by us is "passed-through" to our offtakers in addition to the tariff; 7. Hybrid Projects; 8. COD for operational projects are weighted average CODs; 9. Transaction closed in first week of November 2021; 10. Other Commissioned Projects includes our merchant capacity 11. BESS Capacity of 150 MWh in PP-1, 100 MWh in RTC-1. for other projects the BESS is subject to change
** Subject to transmission network readiness*

Project level details (as of October 30, 2026)

Project	Capacity (MW)	Location	COD[8]	Tariff (INR/kWh)[1]	Offtaker[2]	Tenure at COD
Utility Scale Wind Energy Commissioned Projects (3,680 MW)						
Ostro - Kutch (SECI 1)	250.0	Gujarat	Oct-18	3.46	PTC	25
SECI II	230.1	Gujarat	Oct-19	2.64	SECI	25
GUVNL	35.0	Gujarat	Oct-19	2.45	GUVNL	25
MSEDCL Bid	76.0	Maharashtra	Dec-19	2.85	MSEDCL	25
SECI III	300.0	Gujarat	Dec-20	2.44	SECI	25
SECI VI	199.5	Karnataka	Dec-21	2.82	SECI	25
SECI VII	50.6	Gujarat	Feb-22	2.81	SECI	25
Total Utility Scale Wind Energy	**3,680.2**					
Utility Scale Solar Energy Commissioned Projects (4,621 MW)						
VS- Lexicon	10.0	Rajasthan	Feb-13	8.69	NTPC	25
VS- Symphony	10.0	Rajasthan	Feb-13	8.48	NTPC	25
Sheopur	50.0	Madhya Pradesh	Jun-15	6.97	MPPMCL	25
VS-Star Solar	5.0	Rajasthan	Jul-15	6.45	RREC	25
VS-Sun Gold	5.0	Rajasthan	Jul-15	6.45	RREC	25
Adoni	39.0	Andhra Pradesh	Mar-16	5.98 for year 1 with 3% escalation till year 10, 10th year tariff applicable from 11th year	APSPDCL	25
SECI Raj	110.0	Rajasthan	Feb-21	2.49	SECI	25
GUVNL	105.0	Gujarat	Apr-21	2.68	GUVNL	25
SECI IV	300.0	Rajasthan	Sep-21	2.54	SECI	25
Acquisition - Telangana[9]	260.0	Telangana	Jun-17	5.65	TSNPDCL, TSSPDCL	25
SECI IX	100.0	Rajasthan	Mar-24	2.37	SECI	25
SECI IX (IB Vogt)	300.0	Rajasthan	Mar-26	2.37	SECI	25
Bhadla	50.0	Rajasthan	Apr-19	2.49	SECI	25
SECI XVIII	250.0	Multiple	Jun-25	3.04	SECI	25
GUVNL – XIX	400.0	Rajasthan	Mar-26	2.71	GUVNL	25
REC-DVC	200.0	Rajasthan	Mar-26	2.69	DVC	25

1. Applicable tariff is based on s or the latest invoices issued and in the case of group captive customers is a weighted average figure based on invoices issued to the customer
2. MSEDCL: Maharashtra State Electricity Distribution Co. Ltd; JVVNL: Jaipur Vidyut Vitran Nigam Ltd; APSPDCL: Andhra Pradesh Southern Power Distribution Co. Ltd; AVVNL: Ajmer Vidyut Vitran Nigam Ltd ; MPPMCL: M.P. Power Management Co. Ltd; GUVNL: Gujarat Urja Vikas Nigam Ltd; JdVVNL: Jodhpur Vidyut Vitran Nigam Ltd; BESCOM: Bangalore Electricity Supply Co. Ltd; MESCOM: Mangalore Electricity Supply Co. Ltd; GESCOM: Gulbarga Electricity Supply Co. Ltd; HESCOM: Hubli Electricity Supply Co. Ltd; CESC: Chamundeshwari Electricity Supply Corp. Ltd; NTPC: National Thermal Power Corp. Ltd; PSPCL: Punjab State Power Corp. Ltd; RREC: Rajasthan Renewable Energy Corp. Ltd; SECI: Solar Energy Corporation of India Ltd; TANGEDCO: Tamil Nadu Generation & Distribution Corp. Ltd; TSSPDCL: Telangana State Southern Power Distribution Co. Ltd; TSNPDCL: Telangana State Northern Power Distribution Co. Ltd; KSEBL: Kerala State Electricity Board Limited; MPPTCL: MP Power Trading Company Ltd.; RVPN: Rajasthan Rajya Vidyut Prasaran Nigam Ltd; Third Party refers to private commercial & industrial customers and power sold through IEX
3. Tariff grossed up by 4% to include transmission loss reimbursement as per the relevant; (3a)Tariff grossed up by 2.5% to include transmission loss reimbursement as per the relevant ;
4.10 years from date of first supply in September 2020; 5. HT tariff refers to high tension tariff, which is the tariff charged by the electricity distribution companies for power supplied at high voltage. The electricity distribution company typically publishes a tariff chart which categorizes tariffs at different voltage levels. The rate varies from state to state and from year-to-year; 6. Any income tax paid by us is "passed-through" to our offtakers in addition to the tariff; 7. Hybrid Projects; 8. COD for operational projects are weighted average CODs; 9. Transaction closed in first week of November 2021; 10. Other Commissioned Projects includes our merchant capacity 11. BESS Capacity of 150 MWh in PP-1, 100 MWh in RTC-1. for other projects the BESS is subject to change
** Subject to transmission network readiness*

Project level details (as of October 30, 2026)

Project	Capacity (MW)	Location	COD[8]	Tariff (INR/kWh)[1]	Offtaker[2]	Tenure at COD
Utility Scale Solar Energy Commissioned Projects (4,621 MW)						
Mah Ph I	250.0	Rajasthan	Oct-19	2.72	MSEDCL	25
Karnataka 40	40.0	Karnataka	Oct-19	3.22	MESCOM, BESCOM, GESCOM, CESC	25
Cumbum	21.0	Andhra Pradesh	Mar-16	5.98 for year 1 with 3% escalation till year 10, 10th year tariff applicable from 11th year	APSPDCL	25
Mehbubnagar-1	100.0	Telangana	May-16	6.73	TSSPDCL	25
Sadashivpet	24.0	Telangana	Jun-16	6.8	TSSPDCL	25
Mandamarri	48.0	Telangana	Feb-17	5.59	TSNPDCL	25
Alland	20.0	Karnataka	Mar-17	4.86	BESCOM	25
Bhalki	20.0	Karnataka	Mar-17	4.85	BESCOM	25
Sirugu	20.0	Karnataka	Mar-17	4.76	HESCOM	25
Humnabad	20.0	Karnataka	Mar-17	4.86	HESCOM	25
Charanka	40.0	Gujarat	Mar-17	4.43	SECI	25
Mulkanoor	30.0	Telangana	Mar-17	5.59	TSNPDCL	25
Chincholi	20.0	Karnataka	Apr-17	4.84	BESCOM	25
Minpur	65.0	Telangana	Jun-17	5.59	TSSPDCL	25
Dichipally	143.0	Telangana	Jun-17	5.59	TSNPDCL	25
Devdurga	20.0	Karnataka	Sep-17	4.76	MESCOM	25
Ostro-Wanaparthy	50.0	Telangana	Sep-17	5.59	TSSPDCL	25
MPSolar II	51.0	Madhya Pradesh	Oct-17	5.46	MPPMCL	25
Yadgir	20.0	Karnataka	Oct-17	4.85	BESCOM	25
Honnali	20.0	Karnataka	Nov-17	5.05	BESCOM	25
Turuvekere	20.0	Karnataka	Nov-17	4.84	BESCOM	25
Mahbubnagar 2	100.0	Telangana	Nov-17	4.66	NTPC	25
Ostro-Rajasthan	60.0	Rajasthan	Nov-17	5.07	NTPC	25
Pavagada	50.0	Karnataka	Dec-17	4.8	NTPC	25
SECI Raj IV	975.0	Rajasthan	Oct-24	2.18	SECI	25
SECI VIII	200.0	Rajasthan	May-25	2.51	SECI	25

1. Applicable tariff is based on s or the latest invoices issued and in the case of group captive customers is a weighted average figure based on invoices issued to the customer

2. MSEDCL: Maharashtra State Electricity Distribution Co. Ltd; JVVNL: Jaipur Vidyut Vitran Nigam Ltd; APSPDCL: Andhra Pradesh Southern Power Distribution Co. Ltd; AVVNL: Ajmer Vidyut Vitran Nigam Ltd ; MPPMCL: M.P. Power Management Co. Ltd; GUVNL: Gujarat Urja Vikas Nigam Ltd; JdVVNL: Jodhpur Vidyut Vitran Nigam Ltd; BESCOM: Bangalore Electricity Supply Co. Ltd; MESCOM: Mangalore Electricity Supply Co. Ltd; GESCOM: Gulbarga Electricity Supply Co. Ltd; HESCOM: Hubli Electricity Supply Co. Ltd; CESC: Chamundeshwari Electricity Supply Corp. Ltd; NTPC: National Thermal Power Corp. Ltd; PSPCL: Punjab State Power Corp. Ltd; RREC: Rajasthan Renewable Energy Corp. Ltd; SECI: Solar Energy Corporation of India Ltd; TANGEDCO: Tamil Nadu Generation & Distribution Corp. Ltd; TSSPDCL: Telangana State Southern Power Distribution Co. Ltd; TSNPDCL: Telangana State Northern Power Distribution Co. Ltd; KSEBL: Kerala State Electricity Board Limited; MPPTCL: MP Power Trading Company Ltd.; RVPN: Rajasthan Rajya Vidyut Prasaran Nigam Ltd; Third Party refers to private commercial & industrial customers and power sold through IEX

3. Tariff grossed up by 4% to include transmission loss reimbursement as per the relevant; (3a)Tariff grossed up by 2.5% to include transmission loss reimbursement as per the relevant ;

4.10 years from date of first supply in September 2020; 5. HT tariff refers to high tension tariff, which is the tariff charged by the electricity distribution companies for power supplied at high voltage. The electricity distribution company typically publishes a tariff chart which categorizes tariffs at different voltage levels. The rate varies from state to state and from year-to-year; 6. Any income tax paid by us is "passed-through" to our offtakers in addition to the tariff; 7. Hybrid Projects; 8. COD for operational projects are weighted average CODs; 9. Transaction closed in first week of November 2021; 10. Other Commissioned Projects includes our merchant capacity 11. BESS Capacity of 150 MWh in PP-1, 100 MWh in RTC-1. for other projects the BESS is subject to change

** Subject to transmission network readiness*

Project level details (as of October 30, 2026)

Project	Capacity (MW)	Location	COD[8]	Tariff (INR/kWh)[1]	Offtaker[2]	Tenure at COD
Utility Scale Solar Energy Committed Projects (1,300 MW)						
UPPCL	300.0	Rajasthan	H1 FY28	2.56	UPPCL	25
PSPCL	100.0	Rajasthan	H2 FY27	2.33	PSPCL	25
SECI XI	600.0	Rajasthan	24 months from PPA date*	2.60	SECI	25
SECI XII	300.0	Rajasthan	24 months from PPA date*	2.52	SECI	25
Total Utility Scale Solar Energy	**5,921.0**					

Corporate Wind Energy Commissioned Projects (751 MW)						
Corporate Projects[7]	751	Multiple	Multiple	3.35 – 5.97	3rd Party	-
Corporate Wind Energy Committed Projects (264 MW)						
Corporate Projects[7]	264	Multiple	FY27-FY28	3.23 – 3.81	3rd Party	-
Corporate Solar Energy Commissioned Projects (1,840 MW)						
Corporate Projects[7]	1,840	Multiple	Multiple	2.81 – 5.95	3rd Party	-
Total Corporate Projects	**2,855**					

Other Commissioned Projects[10]	**810**	**Multiple**	**Multiple**	-	**3rd Party**	-

Project	Type	Capacity (MW)	Location	COD[8]	Tariff (INR/kWh)[1]	Offtaker[2]	Tenure at COD
Utility Scale Firm Power Commissioned Projects (2,135 MW)							
RTC-I	Wind	602	Karnataka	Q3 FY25	2.9 for year 1 with 3% escalation till year 15, from 16th to 25th year 15th year tariff will apply	SECI	25
	Wind	139	Maharashtra	Q3 FY26			
	BESS	25 MW/100 MWh	Rajasthan	Q3 FY26			
	Solar	400		Q4 FY24			
PP-I	Wind	322	Karnataka	Q4 FY24	Off Peak - 2.88; Peak - 6.85	SECI	25
	Solar	81		Q3 FY25			
	BESS	75 MW/150 MWh		Q3 FY25			
SJVN FDRE-I	Solar	300	Rajasthan	Q2FY27	4.38#	SJVN	25
SECI Hybrid 6	Solar	79	Andhra Pradesh	Q2 FY27	4.69	SECI	25
	Wind	112					

1. Applicable tariff is based on or the latest invoices issued and in the case of group captive customers is a weighted average figure based on invoices issued to the customer
2. MSEDCL: Maharashtra State Electricity Distribution Co. Ltd; JVVNL: Jaipur Vidyut Vitran Nigam Ltd; APSPDCL: Andhra Pradesh Southern Power Distribution Co. Ltd; AVVNL: Ajmer Vidyut Vitran Nigam Ltd ; MPPMCL: M.P. Power Management Co. Ltd; GUVNL: Gujarat Urja Vikas Nigam Ltd; JdVVNL: Jodhpur Vidyut Vitran Nigam Ltd; BESCOM: Bangalore Electricity Supply Co. Ltd; MESCOM: Mangalore Electricity Supply Co. Ltd; GESCOM: Gulbarga Electricity Supply Co. Ltd; HESCOM: Hubli Electricity Supply Co. Ltd; CESC: Chamundeshwari Electricity Supply Corp. Ltd; NTPC: National Thermal Power Corp. Ltd; PSPCL: Punjab State Power Corp. Ltd; RREC: Rajasthan Renewable Energy Corp. Ltd; SECI: Solar Energy Corporation of India Ltd; TANGEDCO: Tamil Nadu Generation & Distribution Corp. Ltd; TSSPDCL: Telangana State Southern Power Distribution Co. Ltd; TSNPDCL: Telangana State Northern Power Distribution Co. Ltd; KSEBL: Kerala State Electricity Board Limited; MPPTCL: MP Power Trading Company Ltd.; RVPN: Rajasthan Rajya Vidyut Prasaran Nigam Ltd; Third Party refers to private commercial & industrial customers and power sold through IEX
3. Tariff grossed up by 4% to include transmission loss reimbursement as per the relevant; (3a)Tariff grossed up by 2.5% to include transmission loss reimbursement as per the relevant ;
4.10 years from date of first supply in September 2020; 5. HT tariff refers to high tension tariff, which is the tariff charged by the electricity distribution companies for power supplied at high voltage. The electricity distribution company typically publishes a tariff chart which categorizes tariffs at different voltage levels. The rate varies from state to state and from year-to-year; 6. Any income tax paid by us is "passed-through" to our offtakers in addition to the tariff; 7. Hybrid Projects – includes a 20 MW commissioned captive project; 8. COD for operational projects are weighted average CODs; 9. Transaction closed in first week of November 2021; 10. Other Commissioned Projects includes our merchant capacity 11. BESS Capacity of 150 MWh in PP-1, 100 MWh in RTC-1. for other projects the BESS is subject to change
** Subject to transmission readiness | # Currently being sold on merchant*

Project level details (as of October 30, 2026)

Project	Type	Capacity (MW)	Location	COD[8]	Tariff (INR/kWh)[1]	Offtaker[2]	Tenure at COD
Utility Scale Firm Power Committed Projects (5,083 MW)							
SJVN FDRE-I	Solar	400	Rajasthan	24 months from PPA date*	4.38	SJVN	25
	BESS	441 MW/1.7 GWh					
SECI Hybrid 6	Solar	356	Andhra Pradesh	H2 FY27*	4.69	SECI	25
	Wind	138					
	BESS	208 MW/415 MWh					
REMCL RTC II	Solar	350	TBD	24 months from PPA date*	4.37	REMCL	25
	Wind	300					
	BESS	101 MW/404 MWh					
NHPC FDRE I	Solar	420	Rajasthan	24 months from PPA date*	4.64	NHPC	25
	BESS	245 MW/980 MWh					
NTPC FDRE II	Solar	650	Rajasthan	H2 FY27*	4.72	NTPC	25
	BESS	357 MW/1.4 GWh					
SJVN FDRE II	Solar	265	Rajasthan	24 months from PPA date*	4.25	SJVN	25
	BESS	129 MW/514 MWh					
REMCL RTC III	Solar	300	TBD	24 months from PPA date*	4.37	REMCL	25
	Wind	300					
	BESS	123 MW/492 MWh					
Total Firm Power		**7,217**					

Total Portfolio	**20,482.9**
Total Commissioned	**13,836.3**
Total Committed	**6,646.6**

1. Applicable tariff is based on s or the latest invoices issued and in the case of group captive customers is a weighted average figure based on invoices issued to the customer; 2. MSEDCL: Maharashtra State Electricity Distribution Co. Ltd; JVVNL: Jaipur Vidyut Vitran Nigam Ltd; APSPDCL: Andhra Pradesh Southern Power Distribution Co. Ltd; AVVNL: Ajmer Vidyut Vitran Nigam Ltd ; MPPMCL: M.P. Power Management Co. Ltd; GUVNL: Gujarat Urja Vikas Nigam Ltd; JdVVNL: Jodhpur Vidyut Vitran Nigam Ltd; BESCOM: Bangalore Electricity Supply Co. Ltd; MESCOM: Mangalore Electricity Supply Co. Ltd; GESCOM: Gulbarga Electricity Supply Co. Ltd; HESCOM: Hubli Electricity Supply Co. Ltd; CESC: Chamundeshwari Electricity Supply Corp. Ltd; NTPC: National Thermal Power Corp. Ltd; PSPCL: Punjab State Power Corp. Ltd; RREC: Rajasthan Renewable Energy Corp. Ltd; SECI: Solar Energy Corporation of India Ltd; TANGEDCO: Tamil Nadu Generation & Distribution Corp. Ltd; TSSPDCL: Telangana State Southern Power Distribution Co. Ltd; TSNPDCL: Telangana State Northern Power Distribution Co. Ltd; KSEBL: Kerala State Electricity Board Limited; MPPTCL: MP Power Trading Company Ltd.; RVPN: Rajasthan Rajya Vidyut Prasaran Nigam Ltd; Third Party refers to private commercial & industrial customers and power sold through IEX; 8. COD for operational projects are weighted average CODs
** subject to transmission network readiness*

Partner with us

to shape The Future of Energy.

©copyright: This presentation is the sole property of ReNew. Reproduction and distribution without written approval is prohibited.