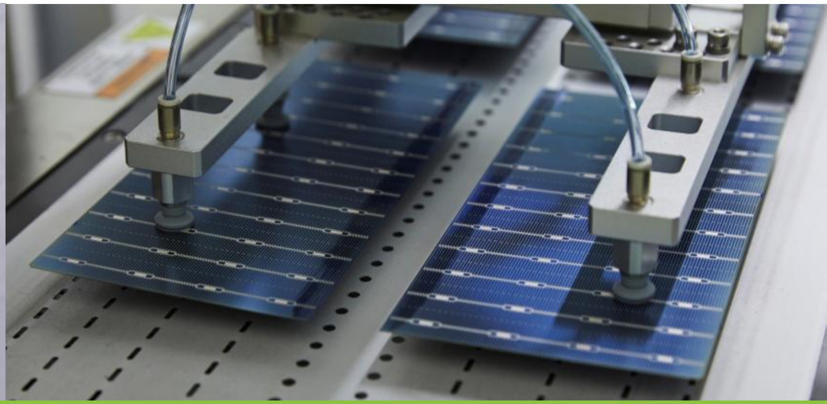
Q1 FY27 Results Presentation

August 18, 2026



Disclaimer

Forward-Looking Statements

This press release 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 press 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 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 any proposal received from the Consortium, including the timing or terms of any transaction with the Consortium or any other alternative transactions. 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, 2025. Portfolio represents the aggregate megawatts capacity of solar power plants pursuant to s, 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 press release 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, 2025.

AGENDA

1 Q1 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

Q1 FY27 Highlights

01

Q1 FY27 Highlights

Consistent Project Execution

- **13.5 GW^** operational (↑ **26%*** YoY)
    - Commissioned **over 1 GW** YTD
    - **2.8 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

Capital Recycling and Manufacturing Expansion

- **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
- **4 GW** cell expansion underway with production to begin in H2 FY27; expected to contribute meaningfully from FY28
- **6.5 GW** wafer facility announced after ALMM-3 on wafers – to be funded through internal accruals + fundraise

Filed Form 20-F for FY26 and 3rd Integrated Report

- Annual financials for FY26 published; **fully compliant with SOX** audit requirements
- Released **Annual Integrated Report for Fiscal 2026**, themed *"Beyond Boundaries: Decarbonizing Value Chains to Deliver Climate Value at Scale"*
- **Sustainalytics ESG Risk Rating**: **Low Risk Score of 11.65** (13.1 in Fiscal 2024), placing ReNew in the **Top 2nd Percentile** in the Utilities sector and **Top 5th Percentile** globally

Continued profitability; DSO down to 54 days post Q1

- **Adj. EBITDA** of **INR 30.4 Bn;** up by **12%** YoY
    - **INR 5.7 Bn** contribution from manufacturing
- **PAT** of **INR 6.0 Bn;** up by **16%** YoY
- **CFe** of **INR 12.8 Bn**
- DSO at **71 days**; **INR 5.7 bn** received from Andhra Pradesh post June 30, 2026 related to the long overdue GBI issue; current DSO at **54 days**

**Grossing up for 400 MW sold | ^ 13.5 GW operational and 20.5 GW committed portfolios in this presentation are inclusive of the 1,055 MW sale announced in Aug'26.*

Take Private: Binding Offer received; Agreement signed b/w Consortium and ReNew

- On August 11, 2026, ReNew entered into a transaction agreement with the Consortium (comprising of CPPIB and Sumant Sinha) for the proposed acquisition (the "*Transaction Agreement*").
- The proposed acquisition will be effected via a **UK scheme of arrangement** (the “*Scheme*”), to be voted on by Non-Consortium shareholders.
- The Special Committee, comprising of independent directors, having received Rothschild & Co’s opinion that the cash offer is fair, from a financial point of view, to the holders of cash-out shares, considers the cash offer and Transaction Agreement fair and reasonable and intends to unanimously recommend that shareholders vote in favour of the Scheme.
- The Consortium has received irrevocable undertakings to vote in favour of the Scheme from JERA Nex and Platinum Cactus who collectively hold approximately 51.1% of the voting power of the shares subject to the Scheme.
- Non-Consortium shareholders may either (i) receive cash of **US$7.02** per share by transferring their shares to CPP Investments or its designated affiliates, or (ii) subject to certain conditions, elect to roll over and remain shareholders.
- Shareholders who do not validly elect the rollover option before the court hearing sanctioning the Scheme will automatically receive US$7.02 per share.
- Further details on the Scheme’s timing will follow in due course.

The Form 6-K and the Transaction Agreement are available here.

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 <u>1 GW</u> commissioned capacity

2017 – Doubled its operational capacity and crossed the <u>2 GW</u> (including acquired assets) milestone

2019 – Became the first Indian RE company to cross <u>5 GW</u>

2021 – Listed on the NASDAQ index and <u>crossed 6 GW</u> 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		Corporates	Manufacturing
Solar **5.9 GW** Committed capacity	**Wind** **3.7 GW** Committed capacity	**C&I** **2.9 GW** Committed capacity	**Modules** **6.4 GW**
Firm Power **7.2 GW*** Committed capacity		$95 Mn investment from LeapFrog led consortium	**Cells** **6.5 GW** (2.5 GW operational)
		$100 Mn investment from BII	**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 13.5 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 ~$1.3 bn through capital recycling of 3.7 GW[#]/fundraise in Mfg. and C&I

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

Business Updates

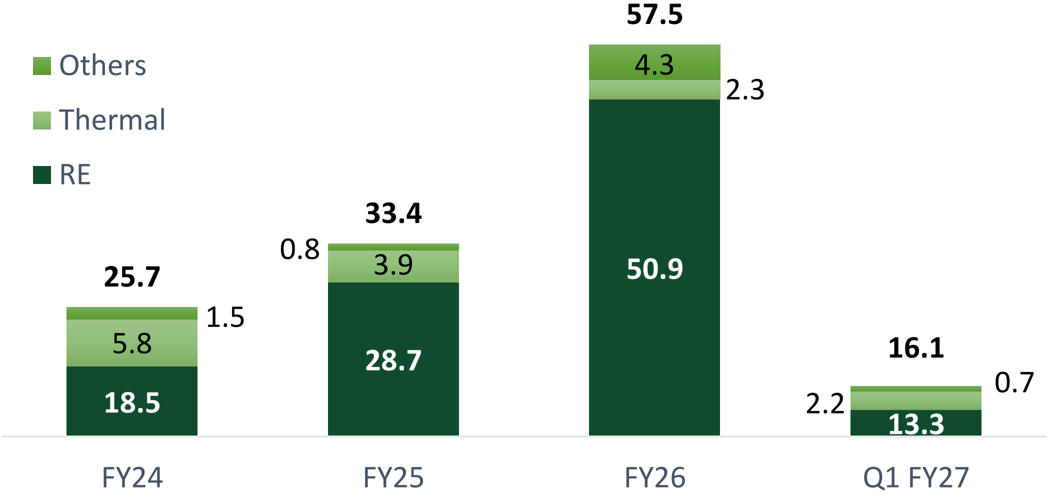
03

Electricity demand driving RE growth

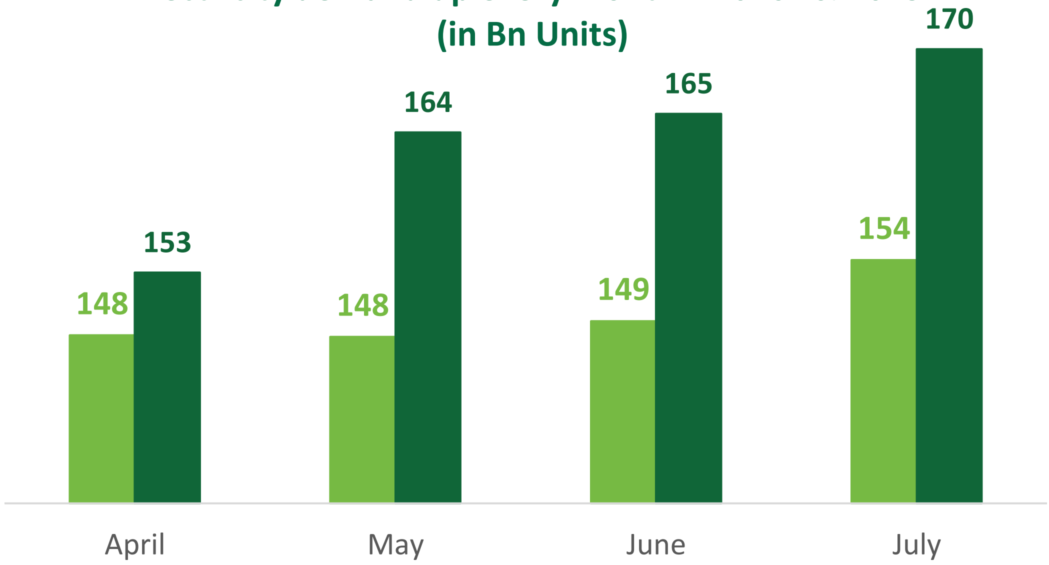
Peak demand hits a new high

- **Renewables contributed 86% of overall power capacity addition in Q1 FY27, in line with recent trends**
  - **14 GW** renewables added including **12 GW** solar, **1 GW** wind and hydro
- **Power demand to go up in FY27 supported by El Nino & favorable base year**
  - Peak demand already touched **~271 GW** in FY27
  - Electricity demand in Jul'26 up **11%** YoY; up **9%** YoY for Apr-Jul
  - Demand increasing more in non-solar hours, supporting installation of more batteries
- **289 GW RE (incl. large hydro) installed as on June 30, 2026**
  - Includes **162 GW** solar and **57 GW** wind

RE provides majority of capacity additions (in GW)



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



Source: CEA and MNRE

Others refers to Nuclear and Hydro

Project Execution: Pace continues in Fiscal 2027, delivery de-risked

26% increase* in operating portfolio YoY

One of the leading RE installations in the industry

- **13.5 GW** operating portfolio (incl. 0.1 GW/250 MWh BESS)
  - **22% growth** in operating portfolio YoY, net of 400 MW solar assets sold TTM; **26%** growth adjusting for asset sales
- Consistent project execution track record **– 1,047 MW** commissioned in YTD FY27
  - **1,027 MW** solar, **20 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 high quality (credit rating) customers

Continue to deliver at an ever increasing scale

Solar

- **250 MW+ erected** and in final stages of commissioning
- **50%+ modules** required for rest of FY27, already at site
- **Balance secured**, locked in through in-house production
- Silver pricing exposure hedged already for the year

BESS

- **100%** pricing **locked-in** at attractive rates; ~**50%** reached sites already

Wind

- **100%** WTG for year **locked-in** within budgeted levels

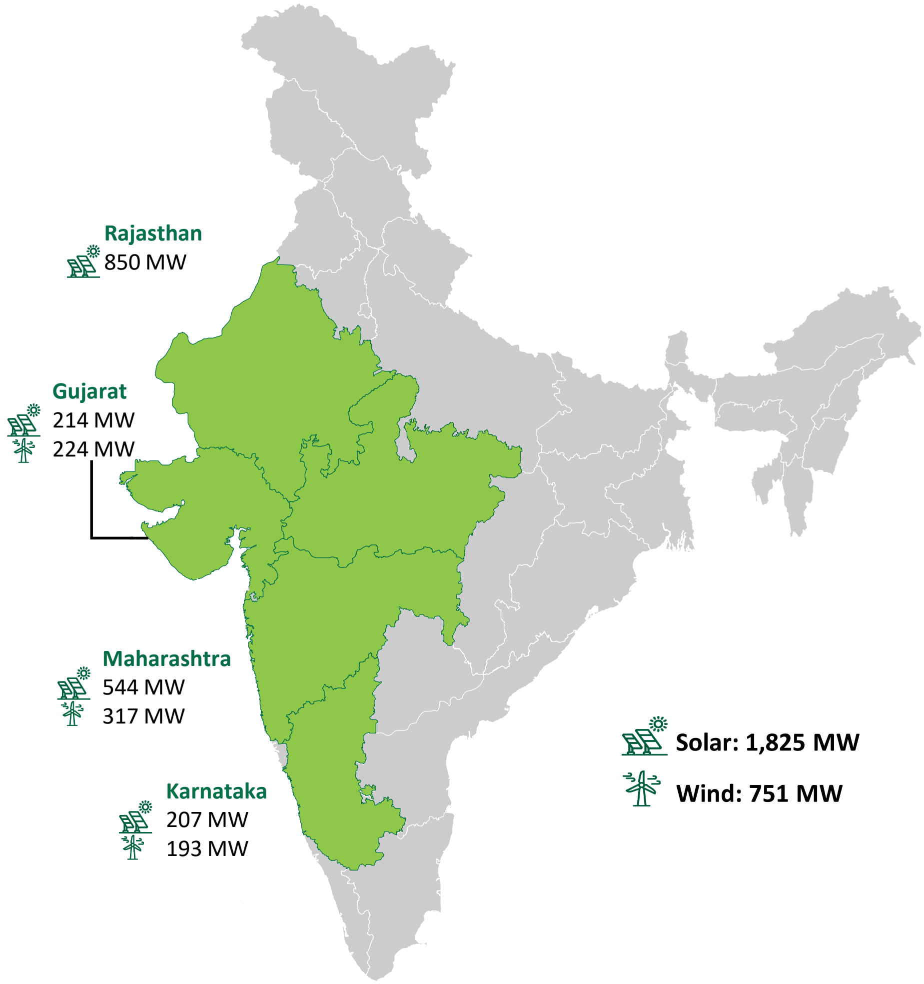
Land

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

Grossing up for MWs sold | All YoY numbers are with a base of June 30, 2025

Continue to expand C&I footprint across India; 2.9 GW portfolio

2.6 GW commissioned capacity present across five states



ReNew's leading presence in C&I segment in India

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: profitable scale-up with full backward integration on track

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
- Module production scaled back in Q1 in line with demand & upcoming ALMM2; to pick up subsequently
- Producing cells with **best in class efficiency** of **~23.5%**
- **TOPCon Cell Plant:** Civil and PEB works in final stage, ETP and Cleanroom progressing well, printing lines installed and first cell is expected to be produced in Q3 FY27
- **Ingot-Wafer Plant:** Expected to be commissioned in early CY28. Land and major approvals already in place. To be funded by internal accruals + external fundraise.

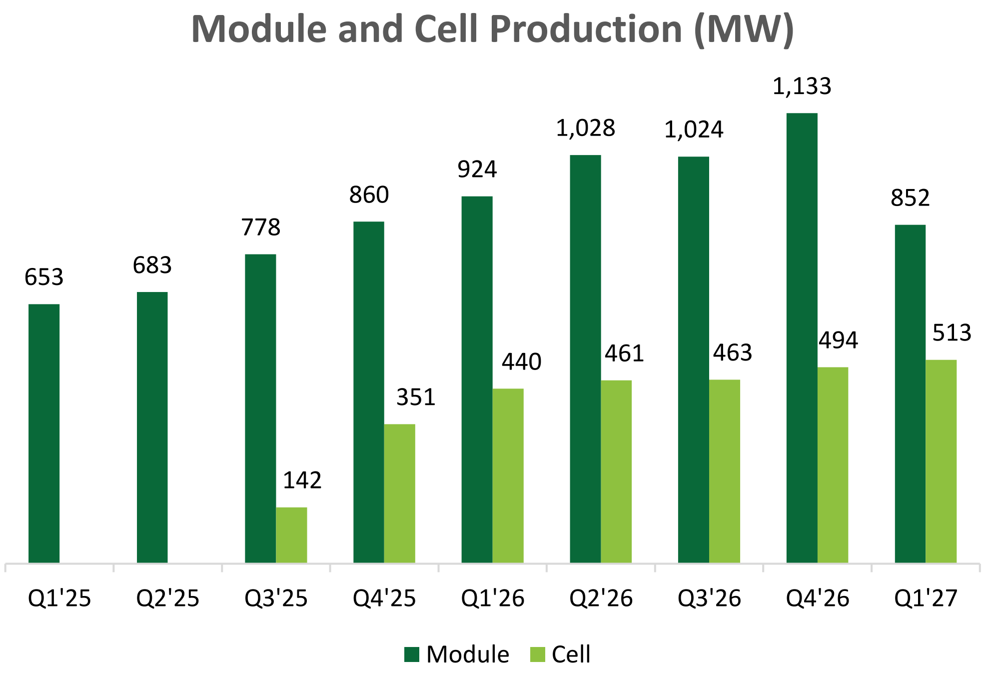
c. 1.1 GW
External order book

INR 16.4 bn
External Revenue for Q1 FY27

INR 5.7 bn
External Adj. EBITDA for Q1 FY27

Healthy Margins
34% EBITDA margin in Q1 FY27; some normalization expected

USD 100 mn
Investment from BII



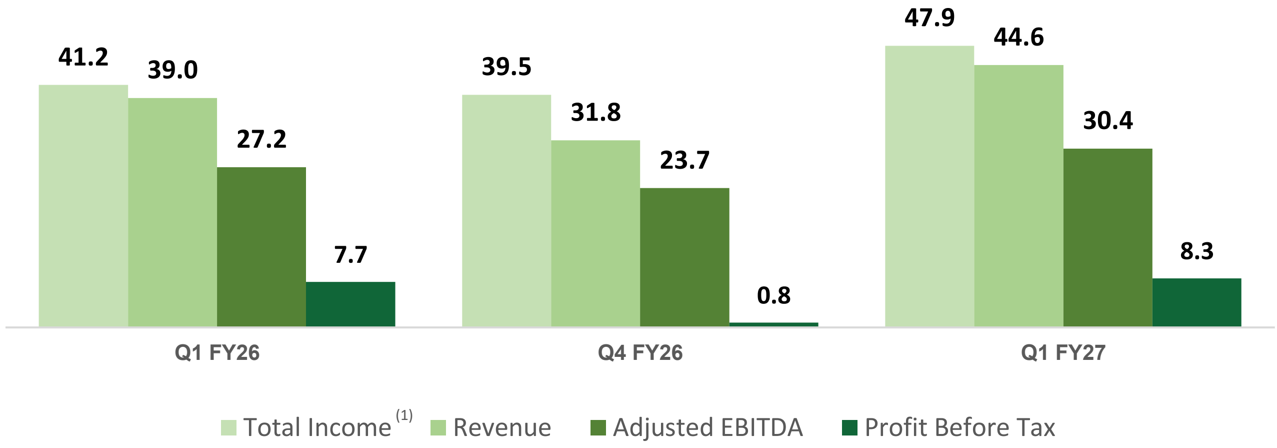
Finance Updates

04

Strong Q1 FY27: capacity up 26%* YoY, PAT up 16%

- **Total portfolio ~20.5 GW (incl. 1.7 GW BESS)**
  - **13.5 GW (incl. 0.1 GW BESS)** operating capacity; up **22%** YoY and up **26%** adjusted for asset sales
    - Wind: **5.6 GW**, Solar: **7.8 GW**, Hydro: **99 MW**, BESS: **100 MW/250 MWh**
  - **6.9 GW** committed capacity
    - Wind: **1.1 GW**, Solar: **4.2 GW,** BESS: **1.6 GW**
- **Total capacity commissioned**
  - **~2.8 GW** commissioned from Jul'25
    - **2+ GW** solar, **611 MW** wind and **25 MW** BESS
  - **1,047 MW** commissioned FY27 YTD
    - **1,027 MW** solar and **20 MW** wind
- **Consolidated Financial performance**
  - **Revenue** up **14% YoY**
  - **Adj. EBITDA** up **12% YoY**
  - **PAT** up **16% YoY**

Financials metrics (INR bn)



Segment metrics for Q1 FY27

Particular	IPP Business	Manufacturing (external sales)	Consolidated
Total Adj. Income#	**29,411**	**16,600**	**46,011**
Adj. EBITDA	**24,741**	**5,651**	**30,392**
Margins	*86.0%*	*34.0%*	*66.1%*

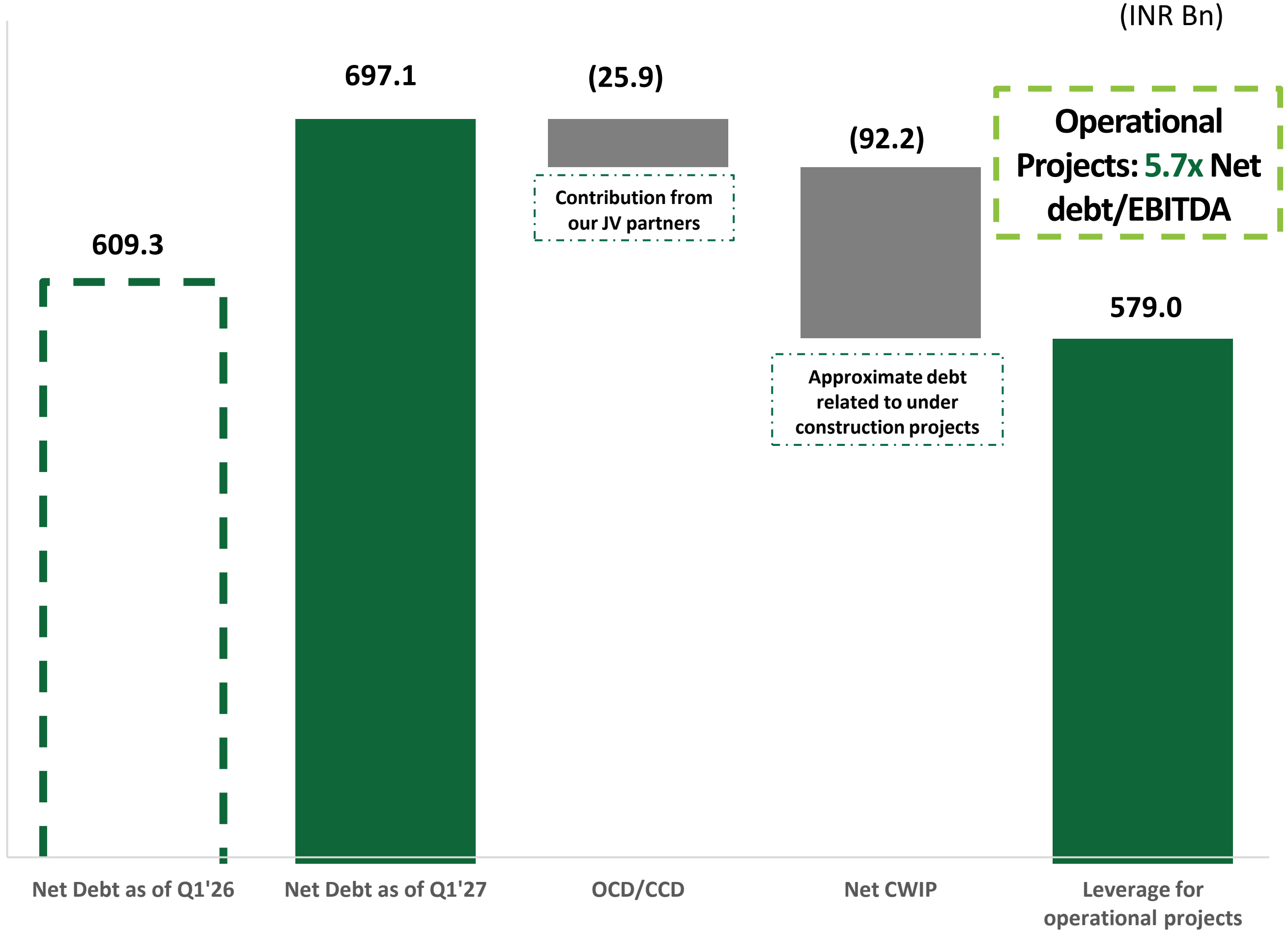
Notes:
1. Total Income includes finance income. However, finance income is not included in Adjusted EBITDA (refer reconciliation of Net Profit to Adjusted EBITDA)
** Grossed up for 400 MW of solar assets sold during the TTM | # Refer to the Total Income post adjustments (calculation in the annexure)*

Disciplined in Capital allocation: Net Debt/EBITDA at 5.7x^

Net Debt/TTM Adj. EBITDA under 6x

- 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 on closing
- **CWIP:** Includes debt partially drawn down for ~**1.5 GWs** of RE (including BESS) and manufacturing Topcon expansion

Consistent improvement in Net Debt/EBITDA



ESG and Sustainability

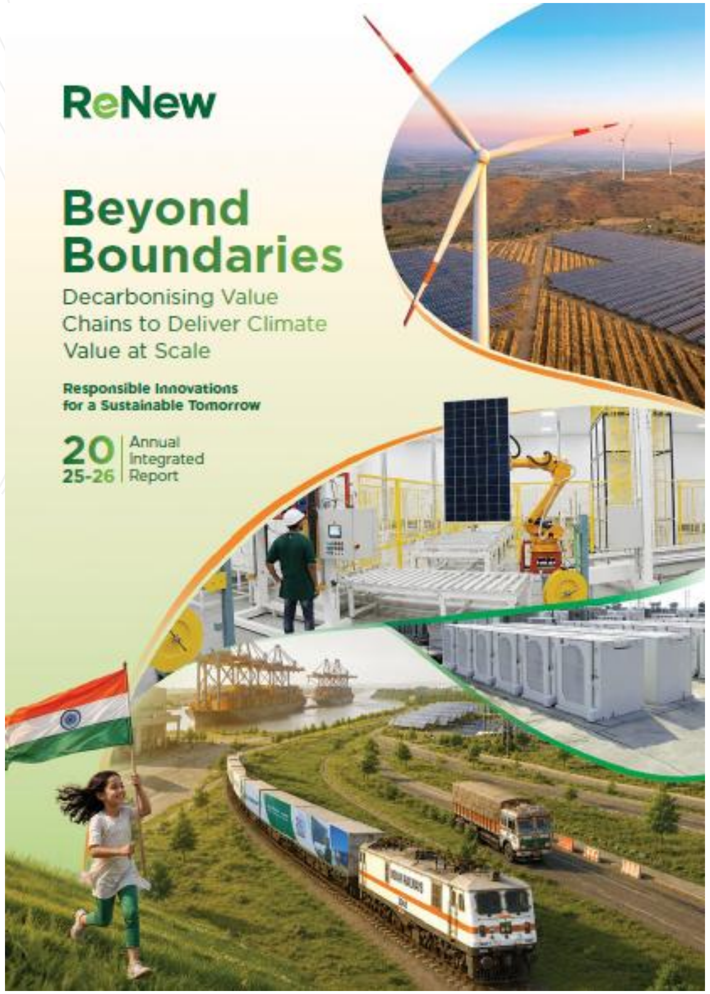
05

Key Highlights from Q1 FY 2026-27 – Release of ReNew's Third Annual Integrated Report for FY 2025-26

Theme

Beyond Boundaries

Decarbonising Value Chains to Deliver Climate Value at Scale



Annual Integrated Report FY 2025-26

Environment

- **25.6% reduction** in Scope 1 and 2 GHG emissions from baseline
- **617,167 m³** of water saved across initiatives.
- **84%** of electricity sourced from renewable energy sources
- Achieved **Carbon Neutrality** (Scope 1 and Scope 2 emissions) for the sixth consecutive year
- **100%** of operations assessed for Biodiversity Risk
- **100%** Zero Liquid Discharge across operations

Social

- **1.95+ million** lives positively impacted through socioeconomic programs till FY 2025-26
- INR **369 million** CSR spending (18.6% YoY increase)
- **~18%** workforce gender diversity; **~15%** representation in STEM roles
- **0.10** Lost Time Injury Frequency Rate (LTIFR) (52% YoY reduction)
- **100%** critical suppliers assessed for ESG risk for three consecutive years
- **100%** locally sourced steel for wind tower plates

Governance

- **55%** Independent Directors on the Board
- **98%** Board Meeting attendance
- **Dedicated ESG factors** linked to **CEO and Executive leadership compensation**
- **Independent Assessment** of the Enterprise Risk Management (ERM) Framework
- **27 organization wide** and **8 Manufacturing** specific ESG targets institutionalized

Value Additions in Integrated Report FY 2025-26

	Sections	Value Additions
01	Hybrid Reporting Structure – Pillar + Capital wise reporting	Transition from a pure capital based reporting structure to a Pillar and Capital based reporting structure in alignment with leading global standards
02	Complete refresh of the Double Materiality Assessment	In line with leading global standards, double materiality assessment refreshed with new set of prioritized material topics for ReNew
03	Updated ReSTART target framework	27 targets established across the IPP and Manufacturing business
04	ESG Targets for Manufacturing institutionalized	8 targets developed for the first time for the Manufacturing business across circularity, emissions, diversity and inclusion, innovation and risk management
05	Enhanced alignment with the EU Taxonomy	Increased sustainable revenue alignment with the alignment of Manufacturing business
06	Inaugural ESG Databook	Published our first ESG Databook as part of our efforts to consolidate our ESG performance metrics and enhance reporting across business units
07	Inventorisation of Scope 3 Downstream Emissions	Quantification of Scope 3 emissions across 4 categories: Transportation and Distribution, Processing of Sold Products, Use of Sold Products, and End-of-Life Treatment of Sold Products

Bolstering Our ESG Targets

2030 Targets	2040 Targets	FY 2026-27 Completed

		Our ESG Targets	Update for Q1 – 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)**Decarbonization roadmap for manufacturing** and IPP in progress • Aligned to Net Zero targets, **KPIs are part of Management Committee members' scorecards**	**In Progress**
	Water	**Be water positive by 2030**	• **617,167 m³ of water saved in FY 2025-26** • **564,239 m³ of water saved through robotic cleaning of solar panels, 29.4% YoY increase** • **2 sites certified as water positive as per Niti Aayog Guidelines**	**In Progress**
Social	Social Impact	**Positively impact 2.5 million people through CSR initiatives by 2030**	• **1.95 million+ lives** impacted till FY 2025-26 • **30 schools electrified** in 7 states in Q1**; 100 smart classrooms** established in 5 states • **13 lakes desilted and 18 household taankas constructed** across Rajasthan	**In Progress**
		Skill 10,000 beneficiaries under Project Surya as solar technicians by 2030	• **166 women trained as solar technicians in Q1, with 89 women currently undergoing training and 36 women successfully placed,** advancing women's participation in the green energy workforce • **In partnership with IIT (ISM) Dhanbad, 100 candidates are currently undergoing training to emerging green technologies** • **1728 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%**	**In Progress**

Governance	Ratings	Our ESG Targets	Rating agency	2025	2024	Status
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**	ESG score of **84**; highest for an India based energy company; **Yearbook** Member	ESG score of **73; Yearbook** Member	**In Progress**
			LSEG (Refinitiv)	Grade '**A**'; Score- **90.41;** 2nd globally (Electric Utilities)	Grade '**A**'; Score - **84.35**	**Completed**
			CDP	**'A'** in Climate Change **'A-'** in Water **'A'** in Supplier Engagement	**'B'** in Climate Change **'A-'** in Water '**A**' in Supplier Engagement	**Completed**
			MSCI	'AAA' highest rating	**AA** rating retained	**Completed**
			Sustainalytics	11.6 (Low Risk)	**13.1** Low Risk	**In Progress**

Guidance

06

Guidance reiterated

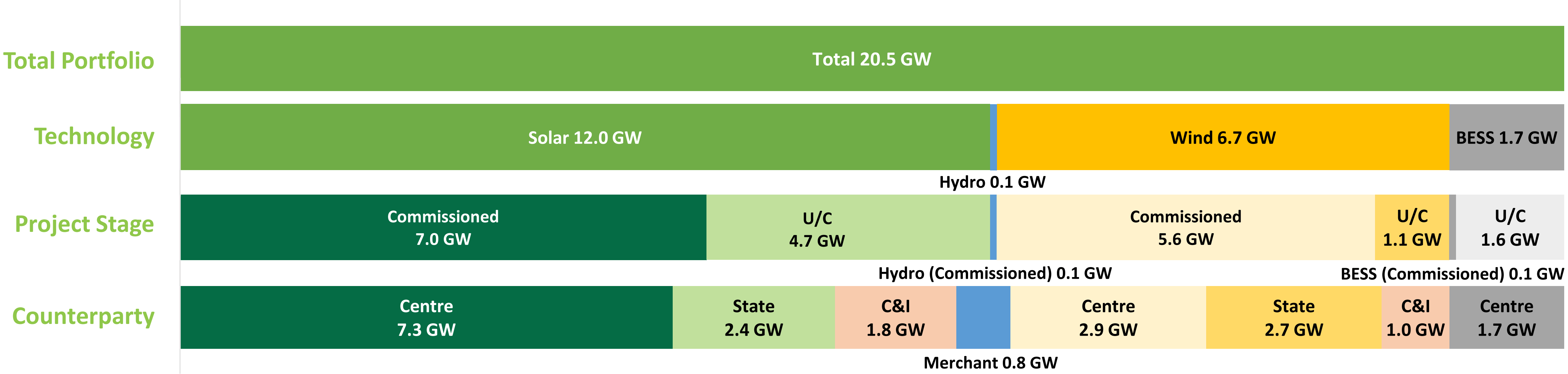
	FY27	Total Committed Portfolio#
Adjusted EBITDA	**INR 103-109 bn** (includes INR 10-12 bn from Manufacturing and INR 1-2 bn from Asset sale gains)	**INR 134-140 bn** Run-rate Adjusted EBITDA*
MWs	**1.6 - 2.4 GW**	**20.5 GW (incl. 1.7 GW BESS)** Total Constructed Portfolio
CFe	**18-22 bn**	**INR 32-36 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

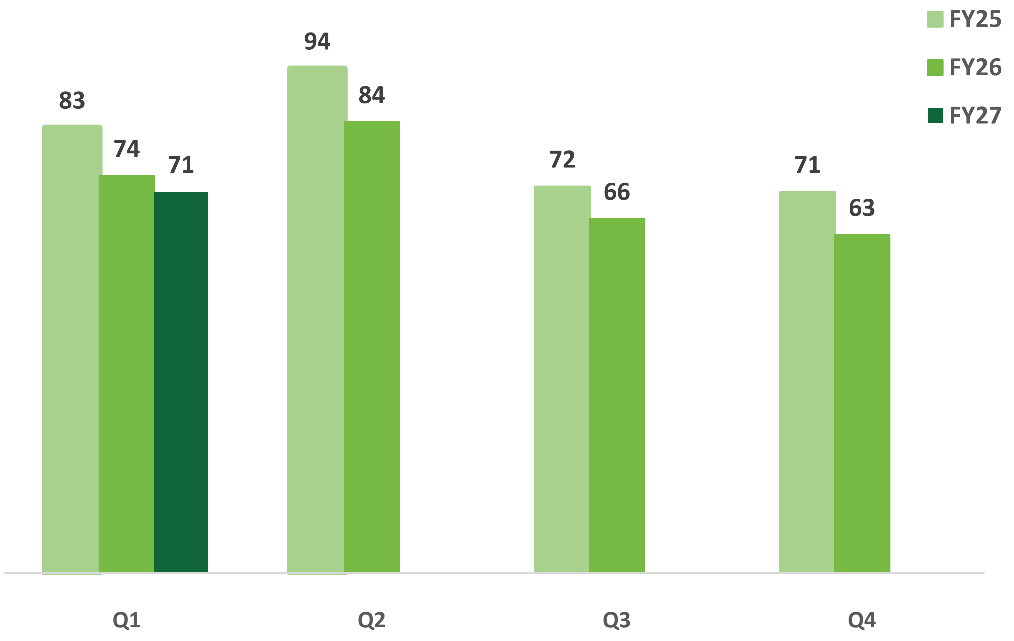
2. MSEDCL rating by Acuite Ratings & Research as on 18th June 2025; SECI Rating by ICRA as on 10th July 2025; APSPDCL rating by Acuite Ratings & Research as on 29th December 2025; MPPMCL rating by Care Ratings as on 8th April 2026; TSNPDCL rating by CRISIL Ratings as on 28th Jan 2025;GUVNL ratings by 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 ~54 days post Q1; money recovered from AP

Consistent reduction in the DSO across quarters

- IPP DSO[4] **71 days** at Jun'26, improved by **3 days** YoY and **12 days** in 2 years
- Manufacturing business had a DSO of **5 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

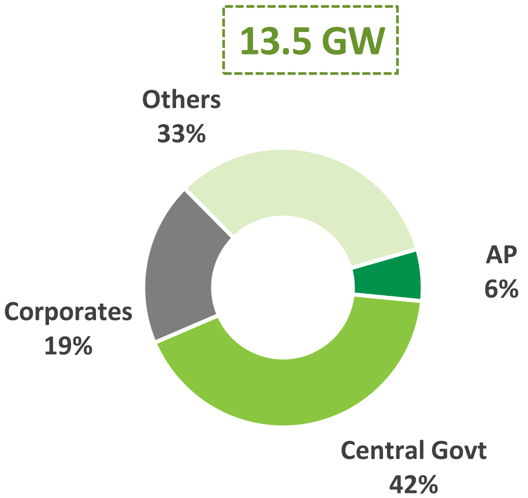
Quarterly split of DSO

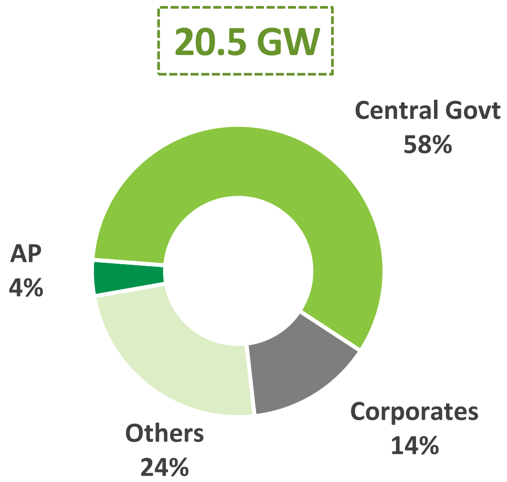


Ageing of billed receivables

Offtaker	DSO	% share in total receivables	Days Contribution to DSO
Corporates, GJ[3], Central Govt.[2]	0-30 days	12%	9
MH, MP, TG[3]	30-45 days	12%	8
KA[3]	45-60 days	5%	4
RJ[3]	60-90 days	4%	3
AP[3]	>90 days	67%	47
Total			**71**[1]

DSOs improve as central govt becomes a larger % of assets





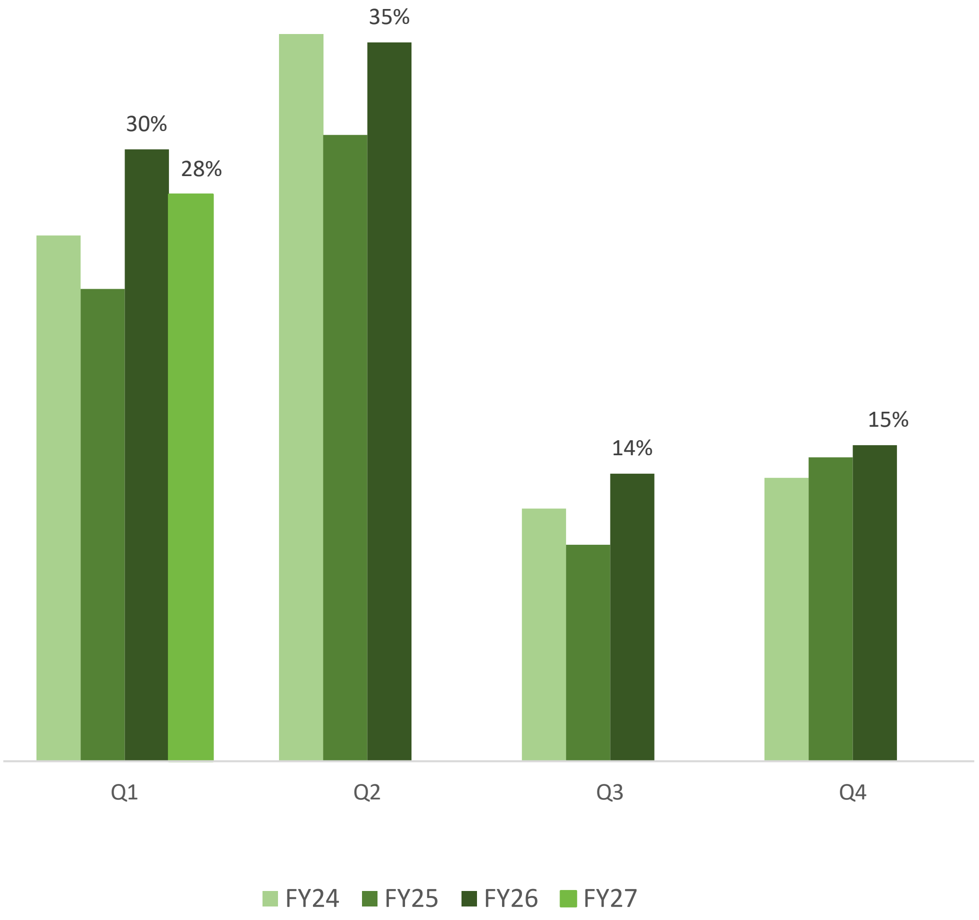
Notes:

1) As of June 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 94.66 FED rate at June 30, 2026

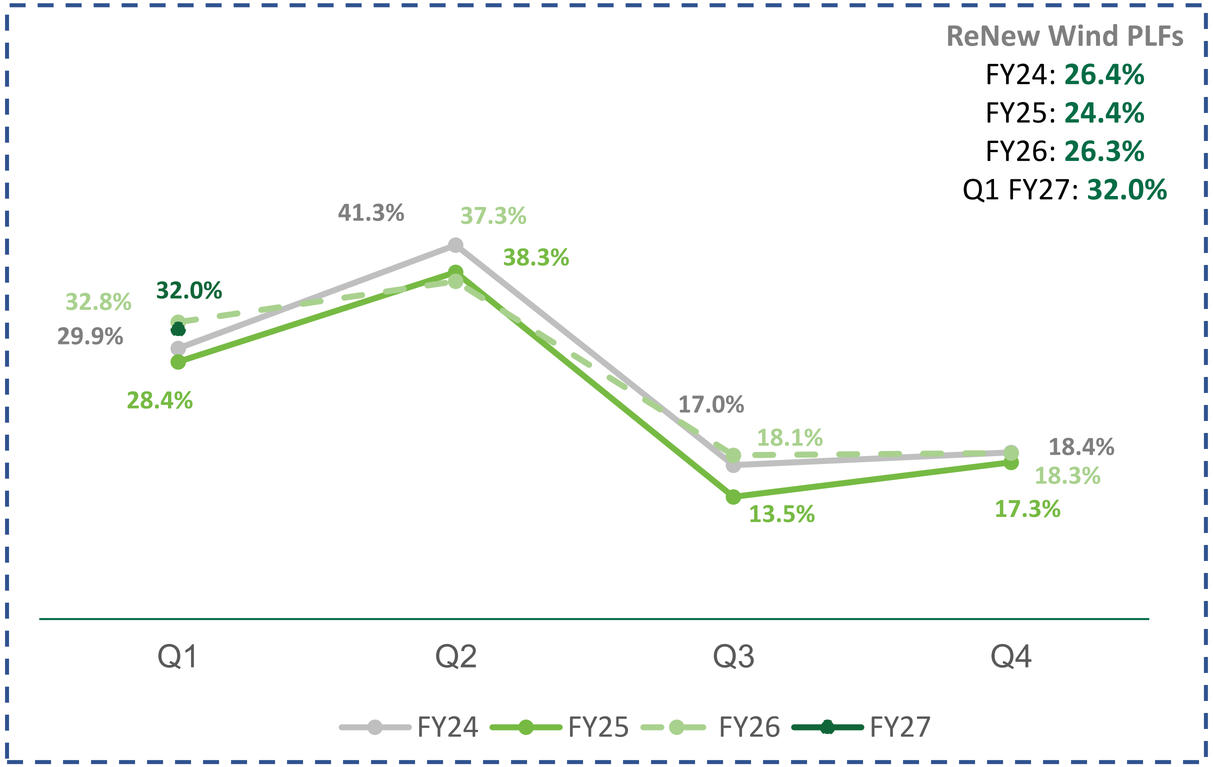
Wind PLF performance

All India Wind PLFs
(FY23 – FY26)



ReNew Wind PLF

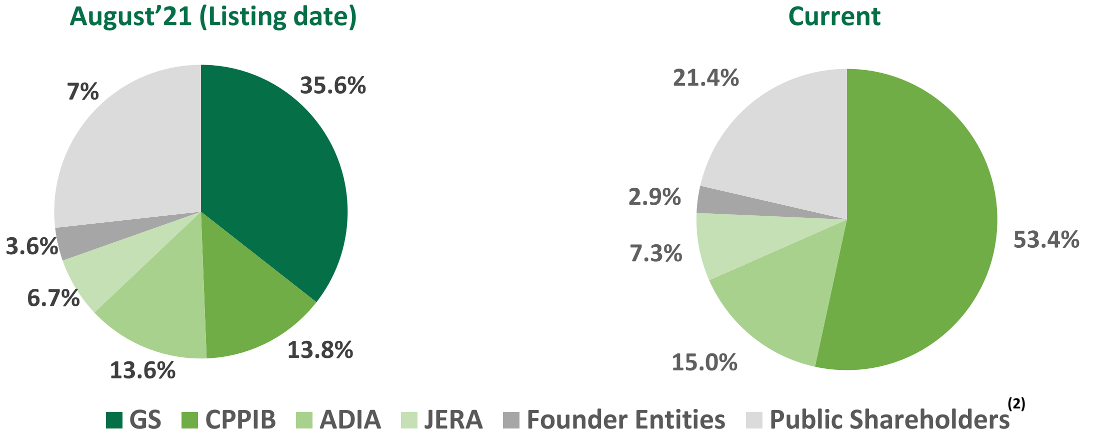
ReNew PLFs fare better than national average



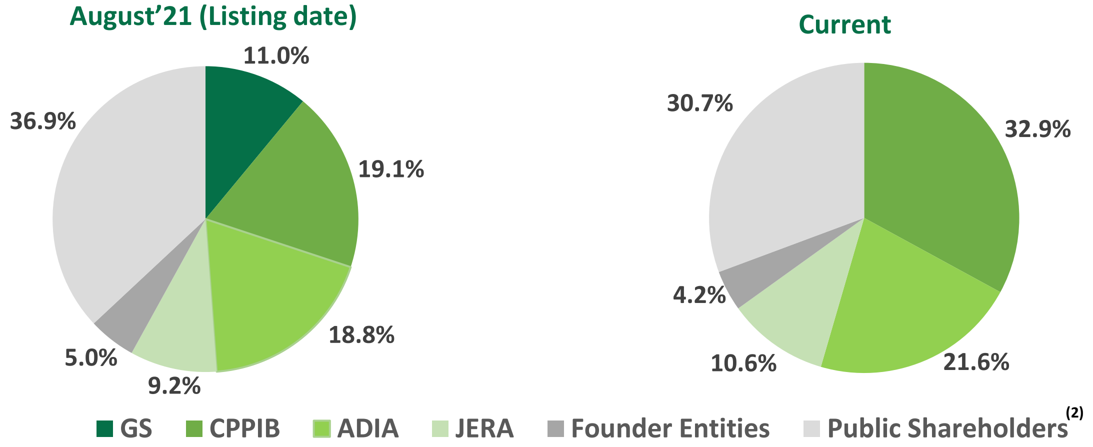
Source: *CEA | Billed PLFS*

Updated shareholders and diluted shares

Economic Shareholding[1]



Voting Shareholding



Total Shares Outstanding For ReNew Energy Global PLC

Particulars	Shares (mn)
Class A Shares	246.2
Class B Shares[3]	-
Class C Shares	118.4
Class D Shares[3]	-
Total Outstanding Shares	**364.6**

Total Diluted Shares For ReNew Energy Global PLC

Particulars	Shares (mn)
Class A Shares (existing)	246.2
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]	13.5
Total Diluted Shares	**401.9**

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

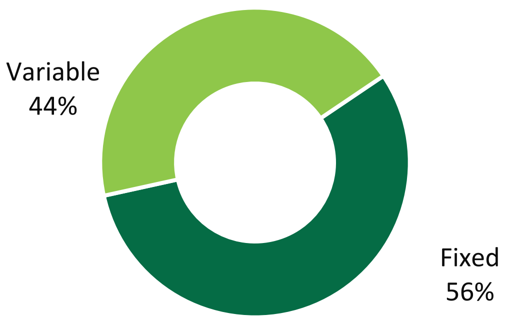
2. RMG is liquidated and its shareholding has been transferred to its investors thereof. The shares have been included in Public Shareholders for purposes of representation. Public Shareholders includes SPAC + PIPE + Warrant exercise + RMG + GEF SACEF + ESOP exercised + RSUs issued – buyback

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

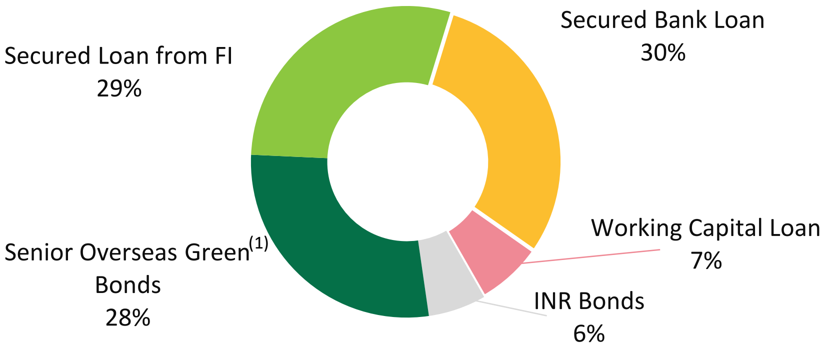
4. ESOPs Dilution calculated using treasury stock method and a trading price of $10

Debt profile

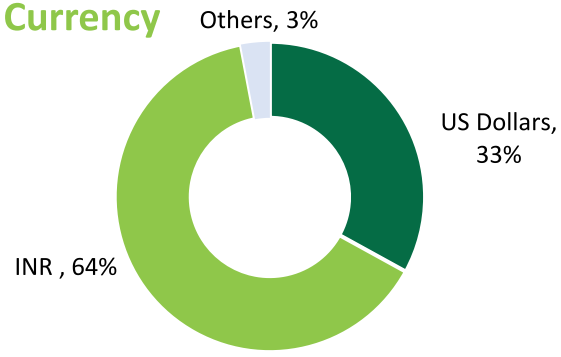
By Debt Type



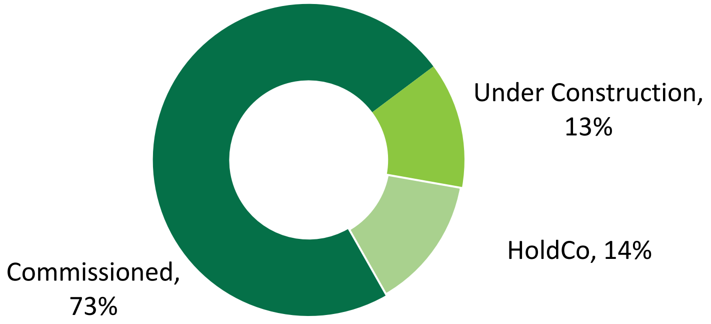
By Source[4]



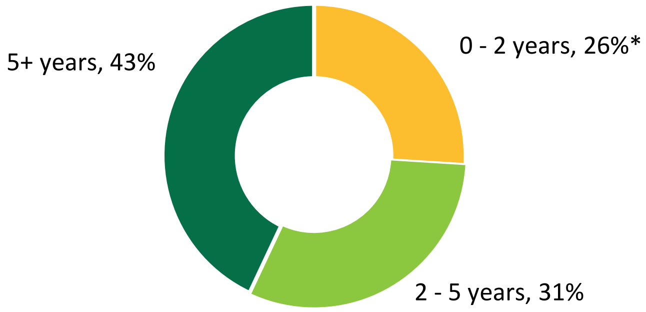
By Currency



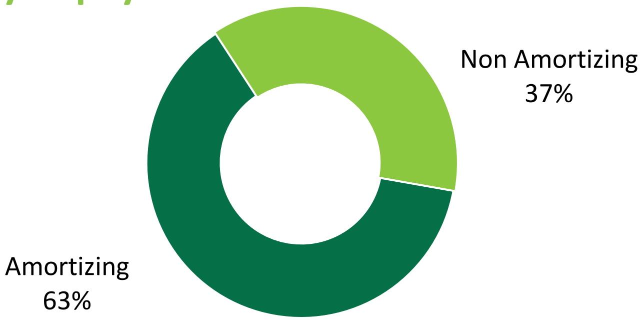
By Project Type



By Maturity



By Repayment



Interest cost (excluding non-cash MTM) for the O/S Debt as of 30th Jun 2026 is ~8.96%[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

	Q4 FY25		Q4 FY26		Q1 FY26		Q1 FY27	
	Wind	Solar	Wind	Solar	Wind	Solar	Wind	Solar
Operational capacity (GW)	4.9	5.7	5.6	6.8	5.0	6.1	5.6	7.3
Weighted average operational capacity(1) (GW)	4.9	5.7	5.5	6.1	4.9	5.9	5.6	7.0
Plant load factor (%)(4)	19%	26%	19%	23%	34%	25%	33%	22%
Electricity generated(2) (kWh mn)	2,005	3,215	2,294	3,034	3,681	3,127	4,043	3,378
Revenue from contract with customers(3) (INR mn)	7,179	10,839	8,074	10,097	14,349	10,565	15,056	11,155
Average Selling Price	3.92	3.46	3.68	3.40	3.90	3.38	3.86	3.27

	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	Quarter ended June 30, 2025			Quarter ended June 30, 2026		
	Core	Mfg.	Total	Core	Mfg.	Total
Revenue	25,919	13,078	38,998	28,206	16,375	44,581
Other operating income	191	-	191	308	-	308
Finance income	1,138	115	1,253	999	177	1,176
Other income	711	30	741	1,565	226	1,791
Change in fair value of warrants	-	-	-	8	-	8
Total income	**27,959**	**13,223**	**41,182**	**31,087**	**16,777**	**47,864**
Raw materials and consumable (net)	67	21,128	21,505	751	9,587	10,338
Employee benefits expense	-	1,797	6,586	1,391	599	1,990
Other expenses	1,172	3,764	20,055	3,520	812	4,331
Depreciation and amortization	5,529	1,959	26,738	6,781	551	7,332
Finance costs and fair value change in derivative instruments	13,910	2,618	61,754	15,024	504	15,528
Change in fair value of warrants	24	-	24	-	-	-
Total expenses	**24,564**	**8,886**	**33,449**	**27,468**	**12,053**	**39,521**
Adjusted EBITDA	**21,928**	**5,292**	**27,220**	**24,742**	**5,651**	**30,392**

** Core includes new business areas*

US$ 321 mn adj. EBITDA for Q1 FY27

All figures in millions	Adjusted Q1 FY26	Q1 FY27		Q1 FY27 Adjustments		Adjusted Q1 FY27		YoY % growth Q1 FY26 Adj. Vs Q1 FY27 Adj.	Comments
	(INR)	(INR)	(USD)	(INR)	(USD)	(INR)	(USD)		
Revenue from contracts with customers	38,998	44,581	471	-	-	44,581	471	14%	Includes INR 16.4 bn from our manufacturing business
Other operating income	191	308	3	-	-	308	3	61%	
Finance income	-	1,176	12	(1,176)	(12)	-	-	-	Removal of interest income for adjusted EBITDA calculation
Other income	740	1,791	19	-	-	1,791	19	142%	
Change in FV of warrants	-	8	0	(8)	(0)	-	-	-	Removal of revaluation of share warrants
Total income	**39,929**					**46,680**	**493**	**17%**	
Raw materials and consumables used[#]	6,691	10,338	109	-	-	10,338	109	55%	Primarily related to our manufacturing business
Employee benefits expense	1,402	1,990	21	(372)	(4)	1,618	17	15%	Adjustment for share based payment expense compensation
Other expenses and provisions	4,616	4,332	46	-	-	4,332	46	(6%)	Lower provision during Q1 Fy27
Total expenses	**12,709**					**16,288**	**172**	**28%**	
Adjusted EBITDA	**27,220**					**30,392**	**321**	**12%**	**$321 mn Adj. EBITDA in Q1 FY27 Includes INR 5.7 bn from manufacturing**
Adj. EBITDA Margin (MFG)	**40.4%**					**34.0%**			
Adj. EBITDA Margin (ex MFG)	**81.8%**					**86.0%**			Refer notes

FY represents fiscal year end 31st March; 1 US$ = INR 94.66 FED rate at Jun 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 June 30, 2026 INR mn (Unaudited)	As of June 30, 2026 US$ mn (Unaudited)
Cash and cash equivalents, bank balances and investments (including short and long term)[1]	80,628	88,992	940
Property, plant and equipment, net[2]	809,882	833,969	8,810
Total Assets	**1,056,602**	**1,085,514**	**11,468**
Current liabilities: Interest-bearing loans and borrowings	56,857	57,444	607
Current portion of long-term debt (included in other current liabilities)	183,287	214,233	2,263
Non-current liabilities: Interest-bearing loans and borrowings	527,621	514,438	5,435
Gross debt (current + long term)	767,767	786,115	8,305
Net Debt[3]	**661,923**	**671,202**	**7,091**

1. Refer to Liquidity Position in the Q1 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 25.9 bn for Q1 FY27), cash and cash equivalents, bank balances other than cash and cash equivalent

4. 1 US$ = INR 94.66 FED rate at Jun 30, 2026

Standalone Manufacturing Financials

All figures in millions	For the quarter ended June 30,		
Particulars	**2025 (INR)**	**2026 (INR)**	**2026 (US$)**
Total Income			
Revenue from Operations	16,114	19,359	205
Other income	146	335	4
(-) Expenses			
Cost of raw material and components consumed	9,629	10,552	111
Change in inventories of finished goods	(884)	841	9
Employee benefits expense	410	519	5
Other expenses	911	1,577	17
Depreciation and amortization expense	556	597	6
Finance costs	689	385	4
PBT	**4,949**	**5,223**	**55**
Tax expense	872	895	9
PAT	**4,077**	**4,328**	**46**

1 US$ = INR 94.66 FED rate at Jun 30, 2026

** Net of Change in inventories of finished goods*

Adj. EBITDA reconciliation

All figures in millions	For the three months ended June 30,		
	2025 (Unaudited) (INR)	2026 (Unaudited) (INR)	2026 (Unaudited) (US$)
Profit/Loss for the period	**5,131**	**5,953**	**63**
Less: Finance income	(1,252)	(1,176)	(12)
Less: Share in profit of jointly controlled entities	2	-	-
Add: Depreciation and amortization	6,047	7,332	77
Add: Finance costs and fair value change in derivative instruments(2)	14,453	15,529	164
Add/(less): Change in fair value of warrants	24	(8)	(0)
Add: Income tax expense	2,600	2,390	25
Add: Share based payment expense and others related to listing	216	372	4
Adjusted EBITDA	**27,220**	**30,392**	**321**

1 US$ = INR 94.66 FED rate at Jun 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 94.66 as of June 30, 2026

Cash flow to equity reconciliation

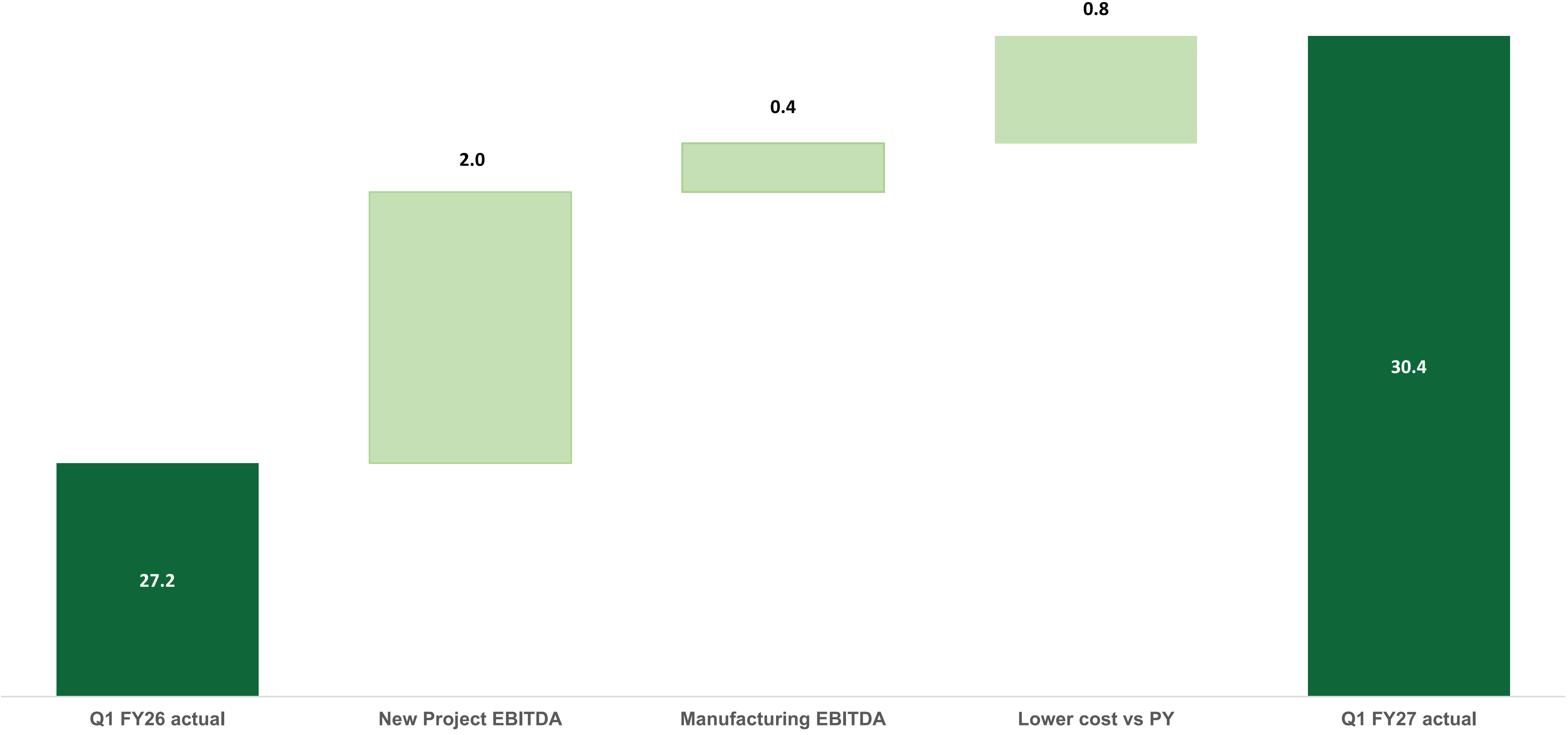
All figures in millions	For the three months ended Jun 30,		
Particulars	**2025 (Unaudited) (INR)**	**2026 (Unaudited) (INR)**	**2026 (Unaudited) (US$)**
Adjusted EBITDA	**27,220**	**30,392**	**321**
Add: Finance income	1,253	1,176	12
Less: Interest paid in cash	(9,841)	(12,944)	(137)
Less: Tax paid	1,268	1,355	14
Less: Normalised loan repayment[(1)]	(4,692)	(7,072)	(75)
Less: Other non-cash items	117	(69)	(1)
Total CFe	**15,325**	**12,838**	**136**

1 US$ = INR 94.66 FED rate at Jun 30, 2026

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

EBITDA Walk

Q1FY26 to Q1FY27 (INR Bn)

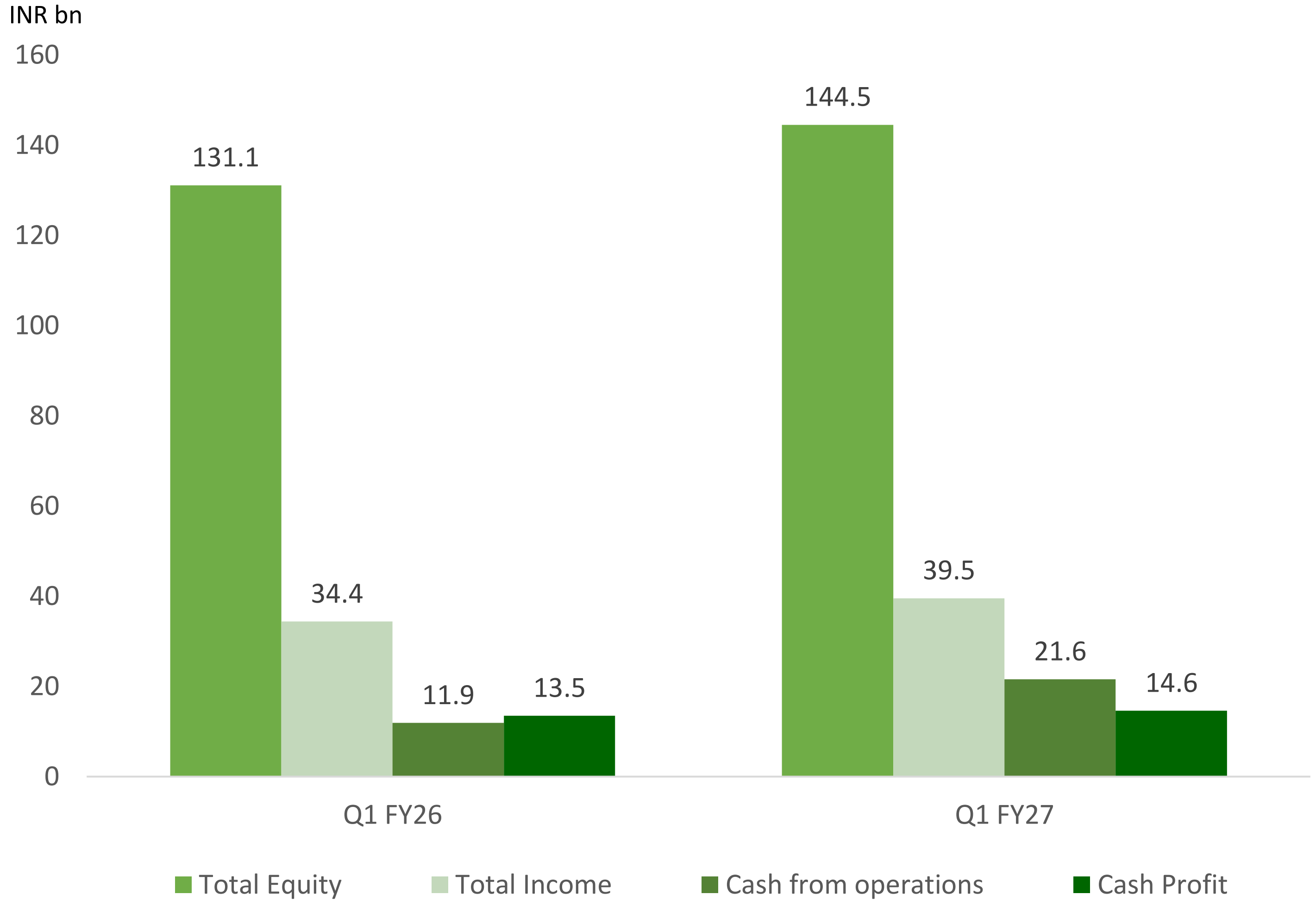


Consistent positive cash profits

Cash flow generation outpacing revenue growth

During Q1 FY27, we delivered:

- Cash from operations **INR 21.6 bn** in Q1 FY27; **82% higher** YoY
  - **INR 11.9 bn** in Q1 FY26
- Cash profit* of **INR 14.6 bn** in Q1 FY27; **8% higher** YoY
  - **INR 13.5 bn** in Q1 FY26



*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

Influencing Communities With Sustainability Initiatives

Over 1.95 million lives impacted till 31st March 2026

Flagship Programs

ReNew HSBC

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.

- **470+ schools electrified**
- **127 Digital labs established**
- **490 Smart Classrooms installed**

ReNew

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.

- **1728** women trained as solar technicians,
- **266** women placed
- Partnered with **IIT(ISM) Dhanbad** to upskill women coal mine workers, **360** candidates trained.

Note: Impact numbers are till date

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.

- **524 taankas** built
- **78 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

Project level details (as of Aug 12, 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 Aug 12, 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

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** Subject to transmission network readiness*

Project level details (as of Aug 12, 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

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** Subject to transmission network readiness*

Project level details (as of Aug 12, 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

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Project level details (as of Aug 12, 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 (1,825 MW)						
Corporate Projects[7]	1,825	Multiple	Multiple	2.81 – 5.95	3rd Party	-
Corporate Solar Energy Committed Projects (15 MW)						
Corporate Projects[7]	15	Multiple	FY27-FY28	3.31 – 3.81	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 (1,861 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	217	Rajasthan	Q2FY27	4.38#	SJVN	**25**

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** Subject to transmission readiness | # Currently being sold on merchant*

Project level details (as of Aug 12, 2026)

Project	Type	Capacity (MW)	Location	COD[8]	Tariff (INR/kWh)[1]	Offtaker[2]	Tenure at COD
Utility Scale Firm Power Committed Projects (5,357 MW)							
SJVN FDRE-I	Solar	483	Rajasthan	24 months from PPA date*	4.38	SJVN	25
	BESS	441 MW/1.7 GWh					
SECI Hybrid 6	Solar	435	Andhra Pradesh	H2 FY27*	4.69	SECI	25
	Wind	250					
	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	**13,547.3**
Total Committed	**6,935.6**

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