

ReNew Announces Price Reduction in Solar Modules and Cells Following GST Cut, Unlocking Massive Savings for Consumers

Gurugram, India, September 22, 2025 — ReNew Energy Global Plc ("ReNew"), a leading decarbonization solutions company, today announced price reduction in its solar modules and cells, following the Government of India's landmark decision to lower GST on renewable energy equipment from 12% to 5%, effective September 22, 2025. This development will translate into substantial savings for utility-scale developers, rooftop solar consumers, and farmers under flagship schemes like PM Surya Ghar Muft Bijli Yojana and PM-KUSUM, further democratizing access to clean energy.

Speaking on the announcement, **Sumant Sinha, Founder, Chairman and CEO of ReNew**, said, *"This GST reduction is a landmark step that will accelerate India's clean energy transition. At ReNew, we are proud to pass on the full benefit to our customers, reaffirming our commitment to affordability, scale, and sustainability. As India's largest integrated solar manufacturer, we believe this move will catalyze adoption across segments, from large-scale developers to rooftop consumers and farmers."*

The GST reduction will translate into direct savings of up to ₹10 lakhs per megawatt (MW) for non-DCR modules and up to ₹15 lakhs per MW for DCR modules for utility-scale projects.

For residential consumers under the PM Surya Ghar Muft Bijli Yojana, the cost of a typical 3 kW rooftop solar system is expected to drop by up to ₹5,000, while farmers installing 5 HP solar pumps under PM-KUSUM will benefit from up to ₹12,000 reduction. These savings are in addition to existing subsidies and financing support, making clean energy more affordable and accessible to millions. As of September 2025, PM Surya Ghar Muft Bijli Yojana has powered over 20 lakh homes. Meanwhile, PM-KUSUM has achieved over 10 lakh solar pump installations or solarization nationwide as of April 1, 2025, with a record number of new installations in FY 2024–25. The GST reduction will act as a powerful accelerator for both schemes, helping India reach its target of 1 crore solar-powered households by 2026–27 and expanding solar access across urban and rural communities.

ReNew manufactures approximately 21,000 solar modules and 61,000 solar cells daily. ReNew's vertically integrated manufacturing capabilities spanning cells, modules, and advanced solar components position it uniquely to deliver high-quality products at scale. The company remains committed to supporting India's renewable energy goals and ensuring that policy benefits reach end consumers swiftly and transparently.

ReNew sees this as a significant milestone in India's solar journey, marking a step forward in making clean energy more accessible and affordable. It also presents a valuable opportunity for stakeholders to benefit from reduced costs, unlock long-term savings, and actively support the country's transition to sustainable energy.

About ReNew

ReNew is a leading decarbonization solutions company listed on Nasdaq (Nasdaq: RNW, RNWWW). ReNew's clean energy portfolio of ~18.2 GW on a gross basis as of August 13, 2025, is one of the largest globally. In addition to being a major independent power producer in India, we provide end-to-end solutions in a just and inclusive manner in the areas of clean energy, value-added energy offerings through digitalization, storage, and carbon markets that are increasingly integral to addressing climate change. In addition, ReNew has 6.4 GW of solar module and 2.5 GW of solar cell manufacturing capacity with the plans of expanding solar cells manufacturing by 4GW in 2026. For more information, visit www.renew.com and follow us on [LinkedIn](#), [Facebook](#), [X](#), and [Instagram](#).

Press Enquiries

pr@renew.com

Investor Enquiries

ReNew | Anunay Shahi, Nitin Vaid | ir@renew.com