

# India's Premier Renewable Energy Company

Bondholder Update Presentation

Sep 14, 2021



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This announcement contains certain forward-looking statements within the meaning of the federal securities laws, including statements regarding the services offered by ReNew Global, the markets in which ReNew Global operates and ReNew Global's future potential financial and operational results. 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. Forward-looking statements are predictions, projections and other statements about future events that are based on current expectations and assumptions and, as a result, are subject to risks and uncertainties. Many factors could cause actual future events to differ materially from the forward-looking statements in this announcement, including but not limited to, the ability to implement business plans, forecasts, and other expectations, the ability to identify and realize additional opportunities, and potential changes and developments in the highly competitive renewable energy and related industries. The foregoing list of factors is not exhaustive. You should carefully consider the foregoing factors and the other risks and uncertainties described in ReNew Global's annual report on Form 20-F filed with the Securities and Exchange Commission (the "SEC") on August 27, 2021 and other documents filed by ReNew Global from time to time with the SEC. These filings identify and address other important risks and uncertainties that could cause actual events and results to differ materially from those contained in the forward-looking statements. Forward-looking statements speak only as of the date they are made. Readers are cautioned not to put undue reliance on forward-looking statements, and ReNew Global assumes no obligation and does not intend to update or revise these forward-looking statements, whether as a result of new information, future events, or otherwise. ReNew Global gives no assurance that it will achieve its expectations.

This presentation contains financial measures which have not been calculated in accordance with ("IndAs"), 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 IndAs 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. At the Appendix to this presentation, we provide further descriptions of these non-IndAs measures and reconciliations of these non-IndAs measures to the corresponding most closely related IndAs measures.



## Our Vision:

“To Build the **Best Renewable Energy Company** in the World”



Largest Pure-Play Renewable Company in India and One of the **Largest** in the World <sup>(1)</sup>

Note:  
1. Source: IHS Markit



# Contents

**01** ReNew Power- Key Highlights

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**02** Restricted Group- Overview

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**03** Annexures





# ReNew Power: Key Highlights

# India's Largest Renewable Energy Company

## Large Scale

**5.8 GW**  
Operating Capacity

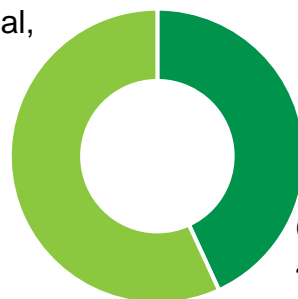
**US\$727mn**  
Total Income FY21

**#1**  
Renewable Energy  
Company in India <sup>(1)</sup>

**#10**  
Renewable Energy  
Company in World <sup>(1)</sup>

## 10.2 GW Capacity <sup>(2)</sup>

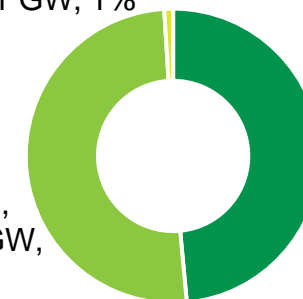
Operational,  
5.8 GW,  
57%



Committed <sup>(2)</sup>  
4.4 GW,  
43%

## Balanced Asset Mix

Hydro, 0.1 GW, 1%



Solar,  
5.0 GW,  
49%

Wind,  
5.2 GW,  
50%

## Disciplined Growth

**~2.8x**  
Capacity Growth vs  
Industry Growth of  
**1.5x** (FY2017-21)

**25%**  
Revenue CAGR  
(FY2018-21)

**6.2%**  
Market Share of  
India's RE Installed  
Capacity <sup>(3)</sup>

**12%**  
Market Share in  
Awarded Auctions <sup>(4)</sup>

## Profitable Growth

**US\$607mn**  
EBITDA FY2021

**US\$669mn**  
Cash FY2021

**83%**  
EBITDA Margin  
FY2021

**25%**  
EBITDA CAGR  
(FY2018-21)

## Access to Diverse Funding

**US\$2.1bn**  
Equity Funding <sup>(5)</sup>

**US\$4.6bn**  
Debt Financing

**US\$1.3bn**  
Pro-forma Cash <sup>(6)</sup>

Demonstrated track record of financing via marquee global equity investors, USD Green Bonds, domestic project financing and funding from overseas credit institutions

Notes: Fiscal Year End is March 31. Exchange rate (US\$/INR): 75

1. Based on operational and committed capacity

2. Committed capacity means projects for which a PPA has been signed for project development, or projects for which the bid has been won and a letter of award has been received as on 31<sup>st</sup> Aug 2021. Operational capacity is as on 31<sup>st</sup> Aug, 2021

3. Includes 300 MW sold solar assets. Operational capacity is as on 31<sup>st</sup> Aug, 2021

4. For the period FY2018-9MFY2021

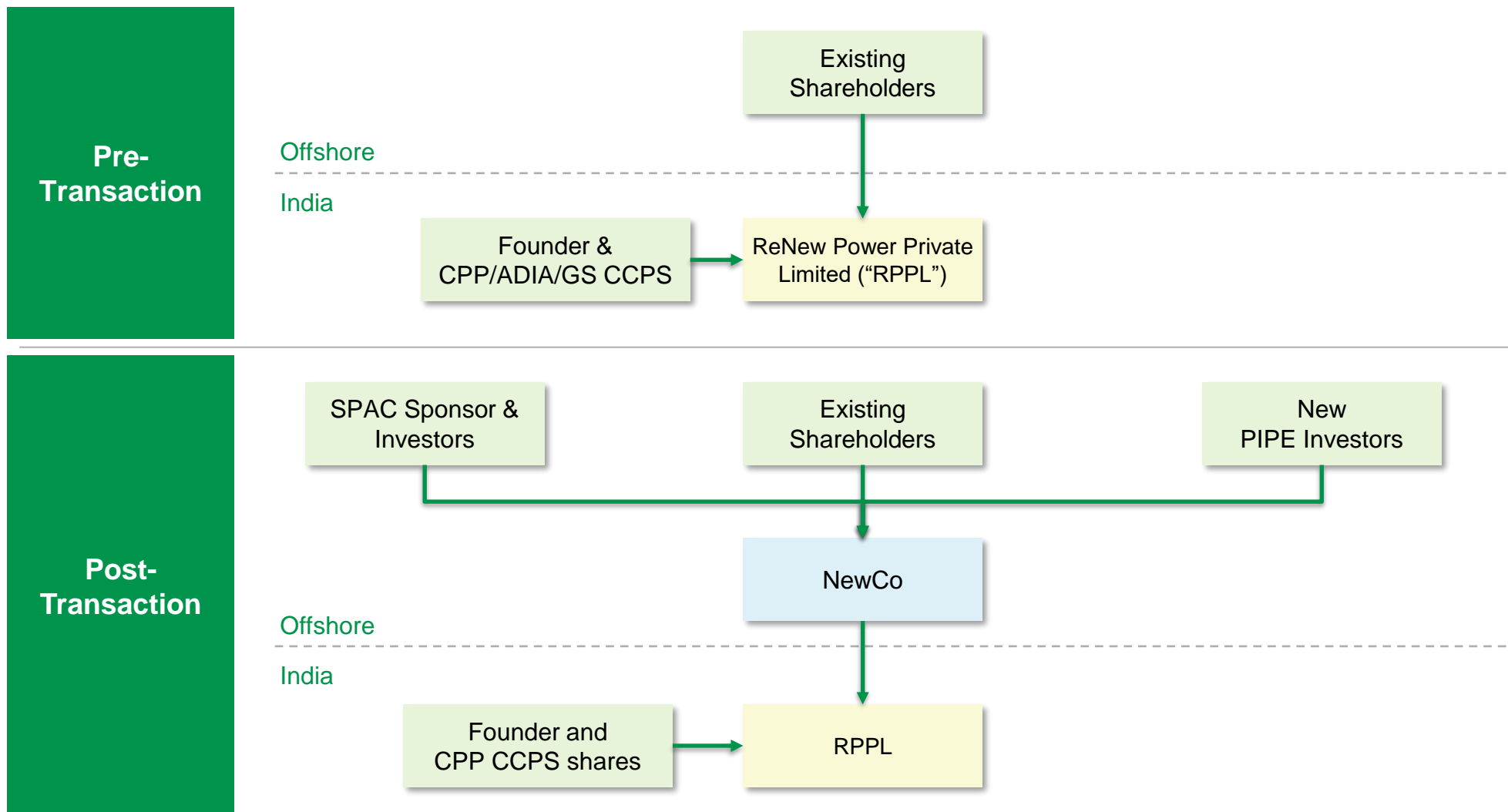
5. Fx rate as of when the money came in and post considering listing proceeds

6. \$610mn net cash proceeds into the company from listing in addition to \$669mn of cash as on FY21 end

Note : All financial numbers are basis Consolidate IndAS Financial Statements for ReNew Power Private Limited for the year ended 31st March, 2021

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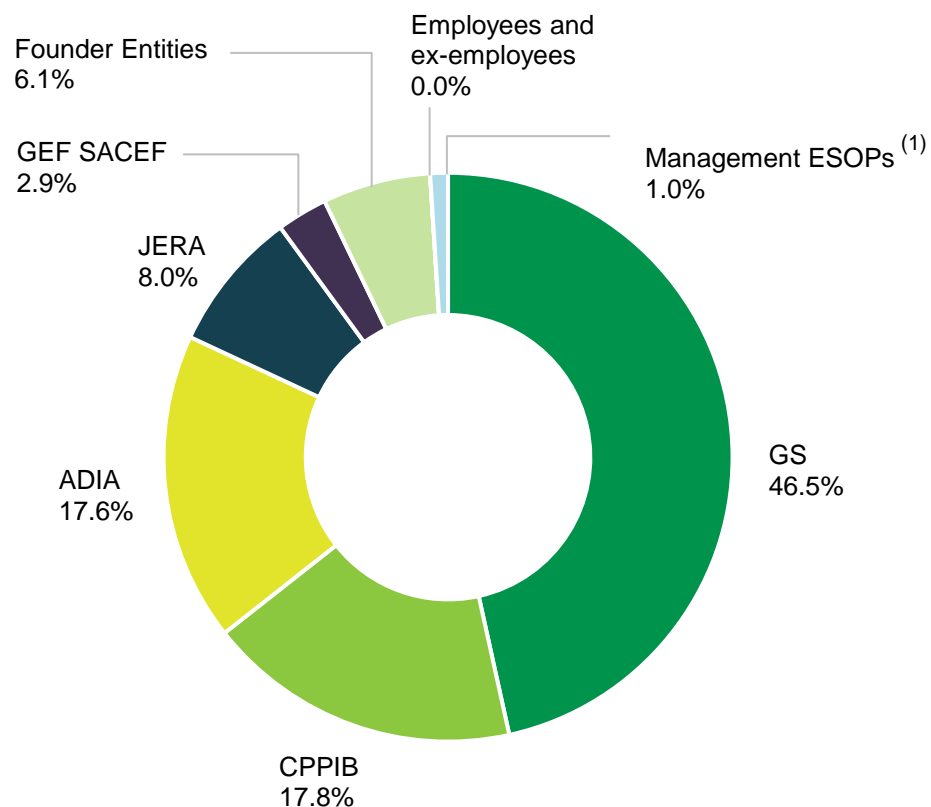
# Structural Overview



# ~75% of Post-Listing Shareholding Held by Existing Shareholders

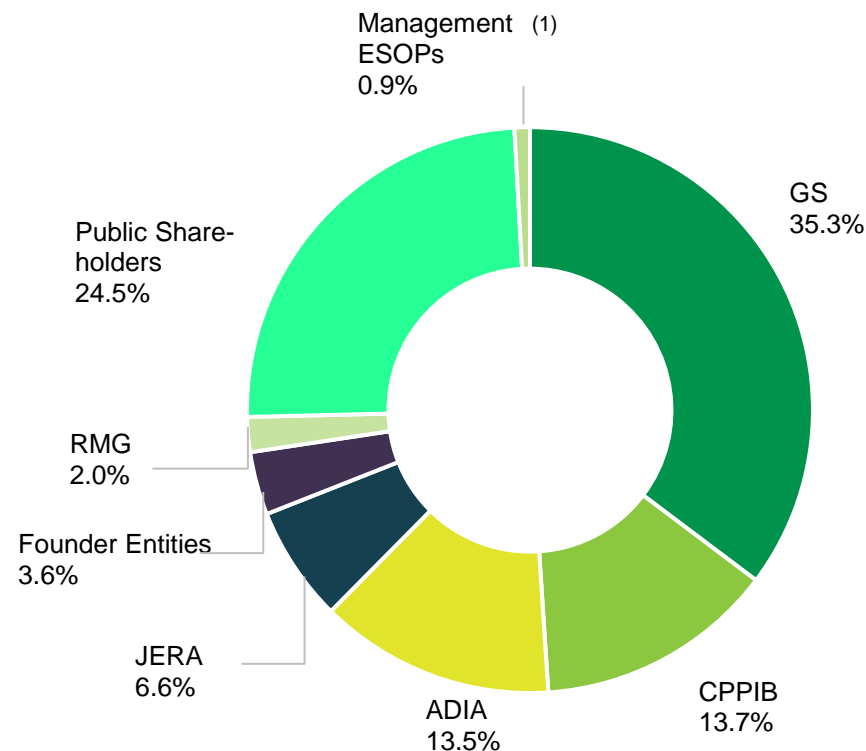
## Pre-Listing Shareholding

%



## Post-Listing Economic Shareholding

% at Closing (2)



**~25%+ free float upon listing**

**Notes:**

1. Management and employee ESOPs includes ESOPs exercisable within 60 days of closing
2. Does not account for warrants dilution and reflects beneficial ownership in ReNew Power Pvt Ltd



# Experienced Board



*Sumant Sinha, CFA  
Founder, Chairman & CEO*

*Renew Power*



*Michael Bruun  
Non-executive Director*

*Goldman Sachs*



*Anuj Girotra  
Non-executive Director*

*CPPIB*



*Projesh Banerjea  
Non-executive Director*

*ADIA*



*Robert S. Mancini  
Independent Director*

*CEO & Director, RMG II;  
Chairman of Board of  
Directors of  
Romeo Power*



*Ram Charan  
Independent Director*

*Prominent Management  
Advisor*



*Sumantra Chakrabarti  
Independent Director*

*Ex-President -  
European Bank for  
Reconstruction  
& Development*



*Vanitha Narayanan  
Independent Director*

*Ex CMD, IBM India*



*Manoj Singh  
Independent Director*

*Ex-COO,  
Deloitte Touche Tohmatsu Ltd*



*Michelle Robyn Grew  
Independent Director*

*Group COO, General Counsel &  
Head of CSR and Responsible  
Investing for Man Group*

# Key Highlights

- 1 One of the Largest Renewable Companies Globally, with Leadership Position in India
- 2 Stable, Contracted and Diversified Portfolio of Assets
- 3 Vertically Integrated IPP with Diverse Execution Capabilities
- 4 Track Record of Disciplined Project Underwriting with Focus on Risk Adjusted Returns
- 5 Robust Sustainability and Governance Culture
- 6 High Quality and Experienced Team with Consistent Track Record of Success



# Recent Updates To Business

## Signs India's First Round-The-Clock Renewable Energy PPA

- ReNew will set up 1,300 MW renewable energy capacity supplemented with storage for this project, designed to maintain 80% PLF
- To invest up to US\$ 1.2 Bn

## Commissioning of 515 MW Capacity since Feb-21

- 300 MW Wind project: PPA with SECI
- 110 MW Solar Project: PPA with SECI
- 105 MW Solar Project: PPA with Gujarat DISCOM

## Update on FY21 Financials and Collections

- Total Income: \$727mn; EBITDA: \$607mn; Margin: 83%
- Issued US\$585 MM USD green bonds in Apr-21 at 4.5% coupon
- Collected revenues of \$527mn<sup>(1)</sup> from various customers

## Recognized as a Global Lighthouse by World Economic Forum

- First renewable energy company in the world to be recognized as a Lighthouse
- Recognized for adoption of 4 IR technologies to achieve growth that is not only profitable, but also sustainable

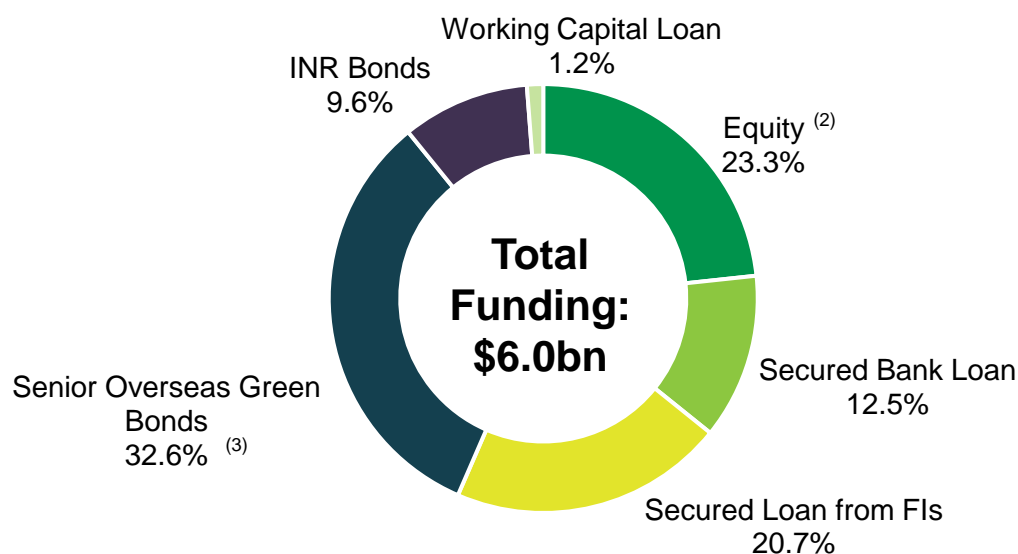
Note: FY represents fiscal year end March 31, data as of 31<sup>st</sup> Aug 21

1. Calculated as Opening Receivables + Revenue from contracts with customers - Closing receivables, Assumes 1 USD = 75 INR

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# Track Record of Efficient Capital Raise from Diverse Sources of Funding

## Outstanding Funding (31 March-21) <sup>(1)</sup>



## Consolidated

| #                             | Type                     | O/S as on Mar21 (USD mn) | Percentage  |
|-------------------------------|--------------------------|--------------------------|-------------|
| 1                             | Operational Project Debt | 3,766                    | 82%         |
| 2                             | U/C Project Debt         | 75                       | 2%          |
| <b>Total Project Debt</b>     |                          | <b>3,840</b>             | <b>83%</b>  |
| 3                             | Working Capital Debt     | 74                       | 2%          |
| 4                             | Non-Project Debt         | 695                      | 15%         |
| <b>Total Non-Project Debt</b> |                          | <b>768</b>               | <b>17%</b>  |
| <b>Total Debt</b>             |                          | <b>4,609</b>             | <b>100%</b> |

## Standalone

| #                 | Type                   | O/S as on Mar21 (USD mn) | Percentage  |
|-------------------|------------------------|--------------------------|-------------|
| 1                 | RPVIN 5.875 27         | 427                      | 42%         |
| 2                 | RPVIN 6.45 22          | 285                      | 28%         |
| 3                 | Other Project Debt     | 60                       | 6%          |
| 4                 | Working Capital Debt   | 53                       | 5%          |
| 5                 | Other Non-Project Debt | 196                      | 19%         |
| <b>Total Debt</b> |                        | <b>1,021</b>             | <b>100%</b> |

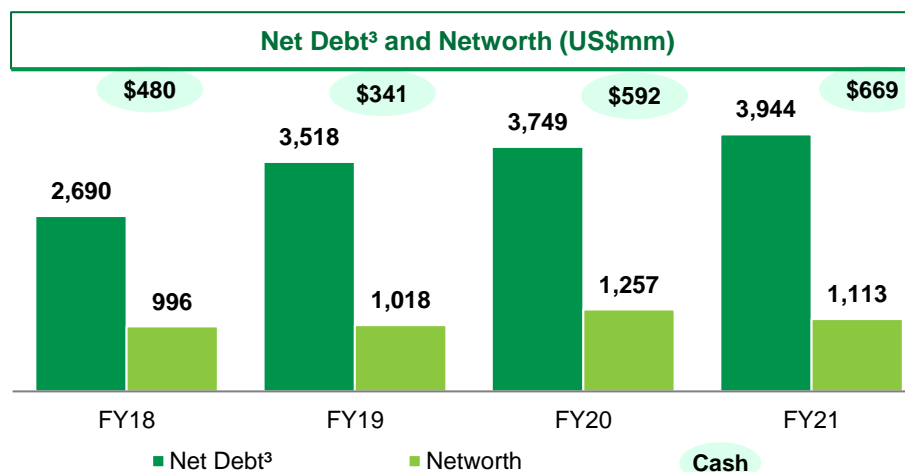
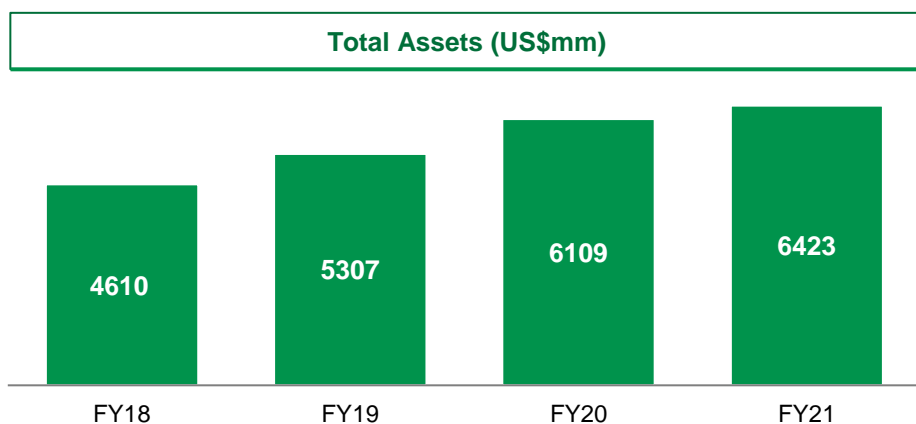
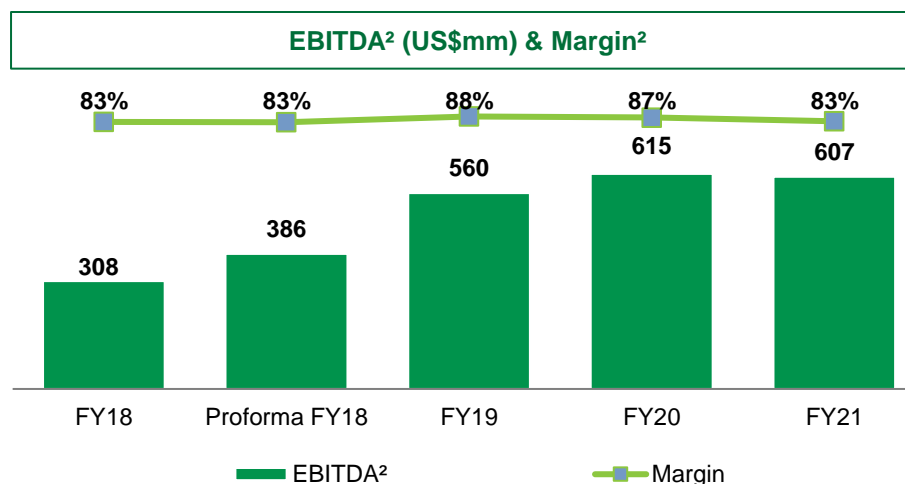
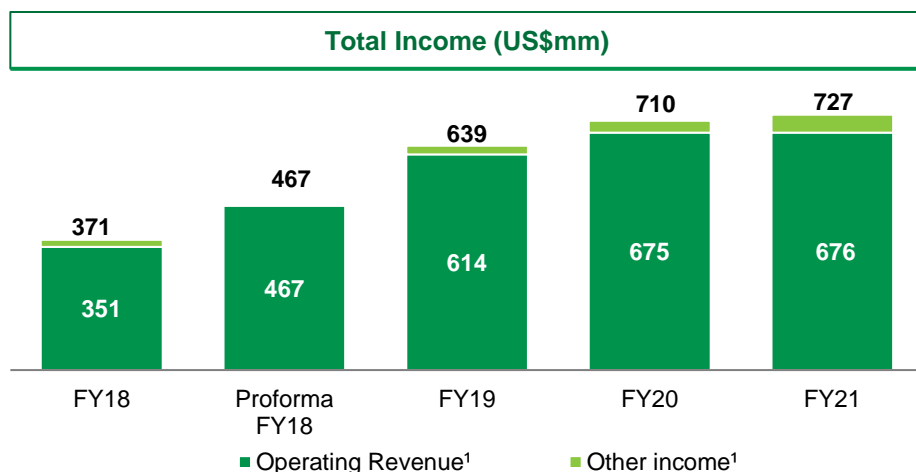
### Notes:

1. Assumes 1 USD = 75 INR

2. Includes Compulsory Convertible Preference Shares. Based on actual USD amount raised

3. Senior USD Green Bonds stated based on the actual USD amount raised

# Strong Revenue Growth and Stable Margins- Consolidated ReNew Group



Note: Proforma FY18 Total Income= FY18 ReNew's Total Income + FY18 Total Income for Ostro; Proforma FY18 EBITDA= FY18 ReNew's EBITDA + FY18 EBITDA for Ostro;

<sup>1</sup> Operating Revenue= Revenue from contracts with customers+ Income from REC/GBI/Emission Reduction Certificates+ Viability Gap Funding + Insurance Claims + Compensation for Loss of Revenue + Early Commissioning Incentives + Exceptional Items (operating nature)+ Income from Leases;

<sup>2</sup> EBITDA = Total Income – Other Expenses; EBITDA Margin = EBITDA / Total Income

<sup>3</sup> Net Debt = Long Term Borrowings – CCDs – CCPS + Short Term Borrowings +Current Maturities of LTB – Loans from Related Parties & Body Corporates - Cash & Cash Equivalents, Liquid Investments, Bank Balances

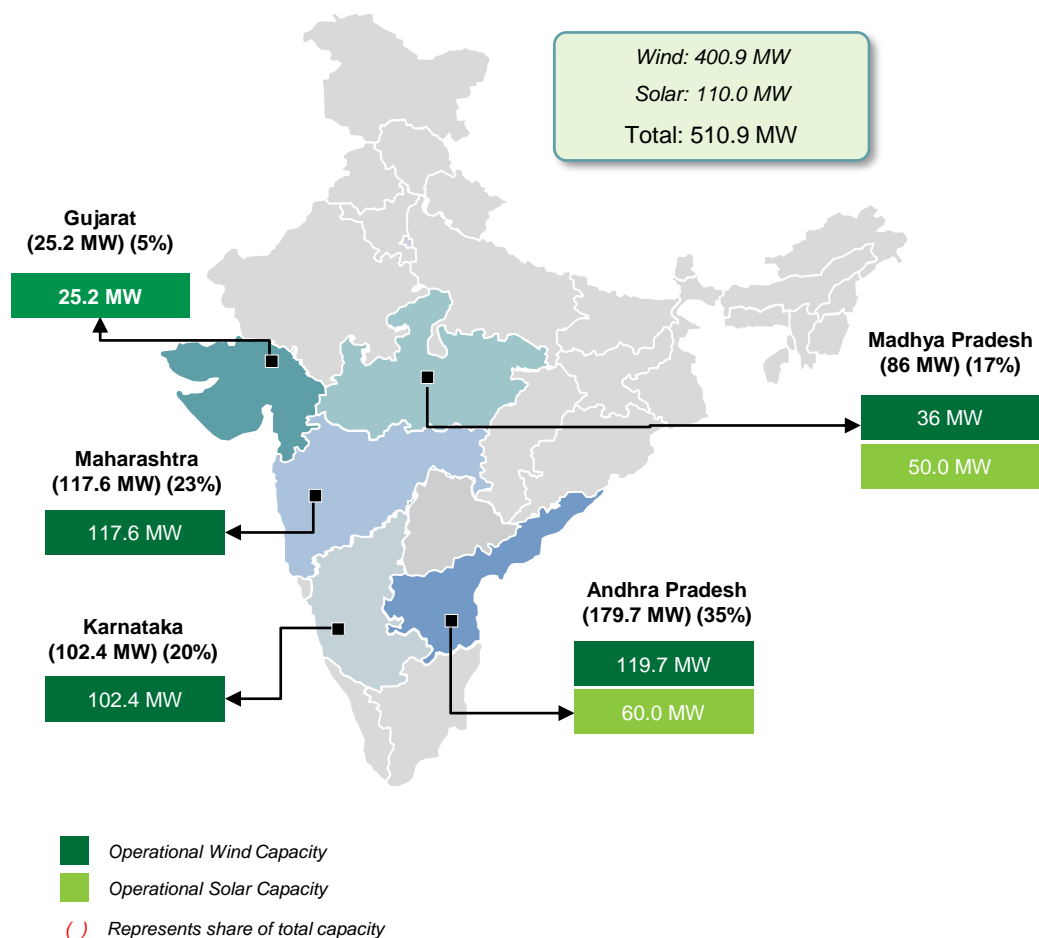
Note : All financial numbers are basis Consolidate IndAS Financial Statements for ReNew Power Private Limited for the year ended 31st March, 2021

US\$/INR FX @ 75; Senior Secured Notes considered at respective FX rates and Face Value



# Restricted Group Overview

# Overview – Restricted Group I (IGPH 4% 2027)



## Portfolio Overview

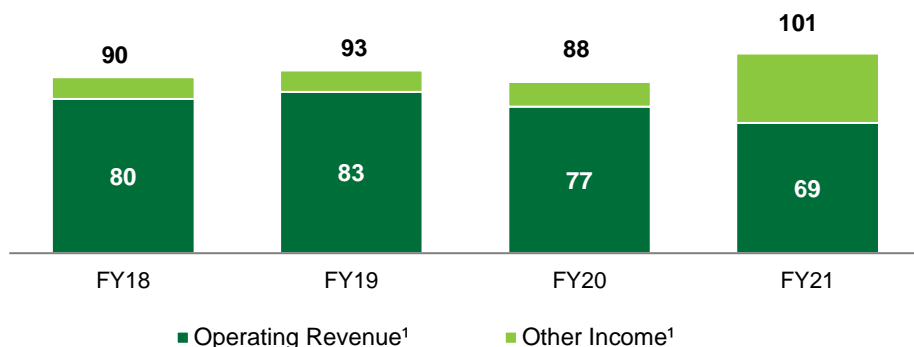
| Project                         | Stake | Capacity (MW) | Wt. Avg. COD <sup>1</sup> |
|---------------------------------|-------|---------------|---------------------------|
| <b>Andhra Pradesh</b>           |       |               |                           |
| AP Solar                        | 100%  | 60.0          | Mar-2016                  |
| Ellutla 1                       | 100%  | 44.1          | Sep-2016                  |
| Ellutla 2                       | 100%  | 44.1          | Dec-2016                  |
| Ellutla 3                       | 100%  | 31.5          | Dec-2016                  |
| <b>Maharashtra</b>              |       |               |                           |
| Vaspeta 2 & 3                   | 100%  | 49.5          | Jun-2013                  |
| Vaspeta 1                       | 100%  | 45.0          | Jan-2013                  |
| Welturi 2                       | 100%  | 23.1          | Mar-2014                  |
| <b>Karnataka</b>                |       |               |                           |
| Tadas                           | 72%   | 50.4          | Mar-2013                  |
| Ron                             | 72%   | 40.0          | Aug-2016                  |
| Jogihalli                       | 72%   | 12.0          | Mar-2017                  |
| <b>Madhya Pradesh</b>           |       |               |                           |
| MP Solar                        | 100%  | 50.0          | Jun-2015                  |
| Mandsaur                        | 100%  | 36.0          | Jan-2016                  |
| <b>Gujarat</b>                  |       |               |                           |
| Jasdan                          | 100%  | 25.2          | Mar-2012                  |
| <b>Total / Weighted Average</b> |       | <b>510.9</b>  |                           |

Notes: <sup>1</sup> Represents weighted average date of commencement of operations for all the units for the respective project;

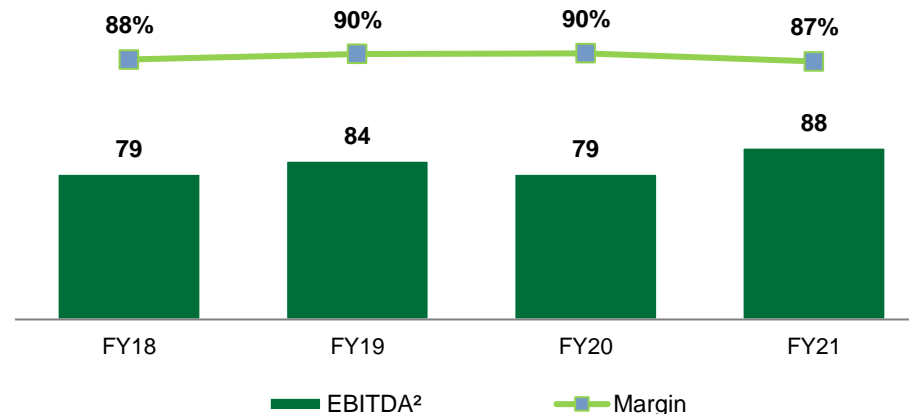
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# Financial Performance – Restricted Group I (IGPH 4% 2027)

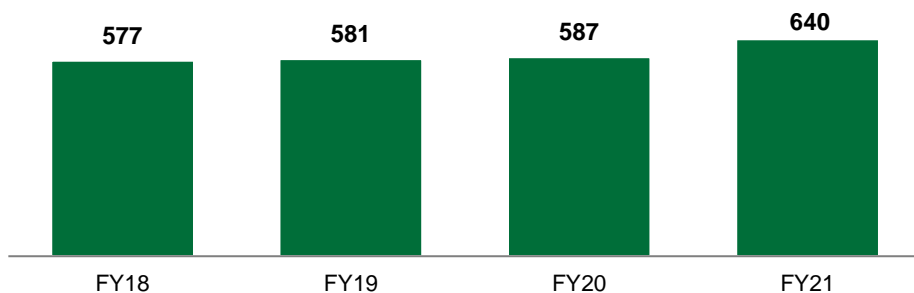
Total Income (US\$mm)



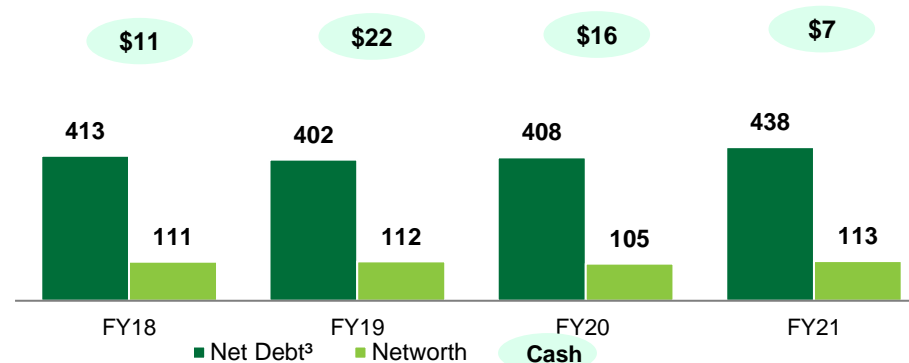
EBITDA<sup>2</sup> (US\$mm) & Margin<sup>2</sup>



Total Assets (US\$mm)



Net Debt<sup>3</sup> and Network (US\$mm)



Note:

<sup>1</sup> Operating Revenue = Revenue from Operations + Income from REC/GBI/Emission Reduction Certificates + Viability Gap Funding + Insurance Claims + Compensation for Loss of Revenue + Early Commissioning Incentives + Income from Leases;

<sup>2</sup> EBITDA = Total Income – Other Expenses; EBITDA Margin = EBITDA / Total Income

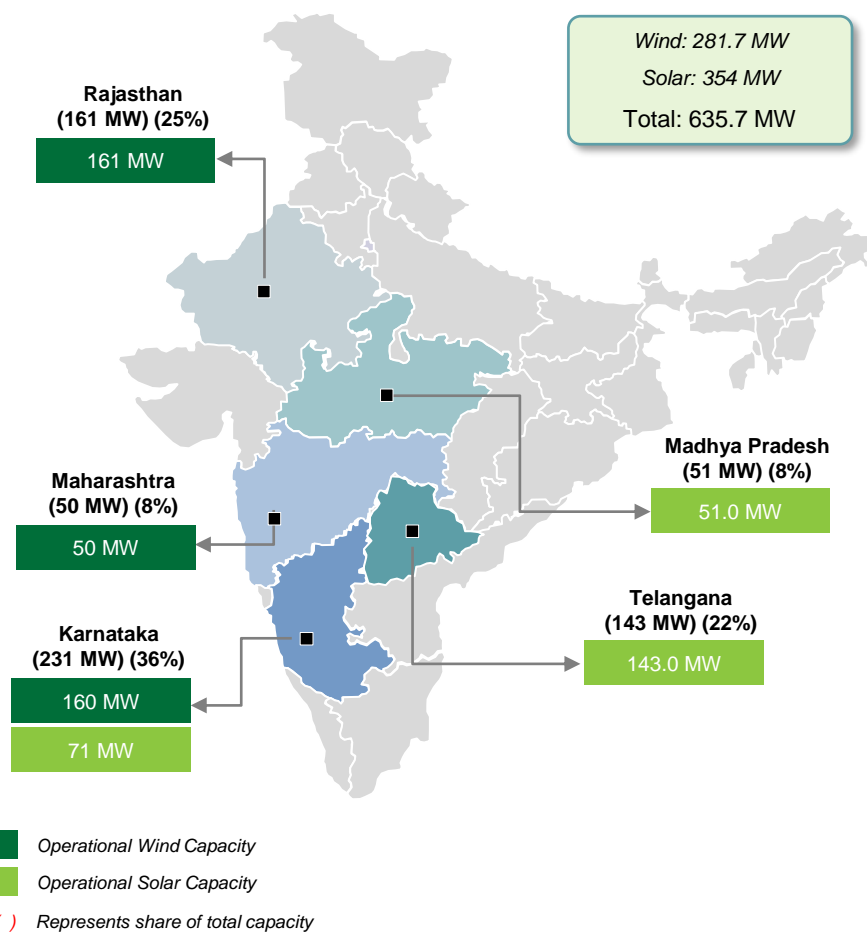
<sup>3</sup> Net Debt = Long Term Borrowings – CCDs – Liability component of CCPS + Short Term Borrowings – Loans from Related Parties & Body Corporates - Cash & Cash Equivalents, Liquid Investments, Bank Balances. Senior Secured Notes in FY18-FY20 considered at respective FX rates and Face Value

US\$/INR FX @ 75;

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# Overview – Restricted Group II (RPVIN 6.67% 2024)



## Portfolio Overview

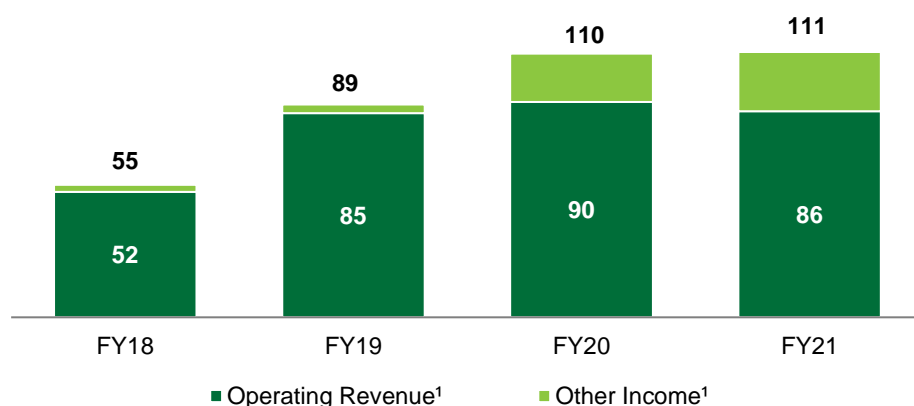
| Project                         | Stake  | Capacity (MW) | Wt. Avg. COD <sup>1</sup> |
|---------------------------------|--------|---------------|---------------------------|
| <b>Karnataka</b>                |        |               |                           |
| Ittigi                          | 100.0% | 50.0          | Jan-2017                  |
| Raichur                         | 100.0% | 50.0          | May-2017                  |
| Wadgera                         | 100.0% | 20.0          | Dec-2017                  |
| Ladha                           | 100.0% | 20.0          | Mar-2018                  |
| Kushtagi                        | 100.0% | 71.4          | Mar-2018                  |
| Nirna                           | 100.0% | 20.0          | Apr-2018                  |
| <b>Maharashtra</b>              |        |               |                           |
| Vaspert-IV                      | 100.0% | 49.5          | Nov-2014                  |
| <b>Rajasthan</b>                |        |               |                           |
| SREI                            | 100.0% | 60.0          | May-2012                  |
| Bhesada                         | 100.0% | 100.8         | Mar-2016                  |
| <b>Madhya Pradesh</b>           |        |               |                           |
| MP Solar-II                     | 100.0% | 51.0          | Oct-2017                  |
| <b>Telangana</b>                |        |               |                           |
| Dichipally                      | 51.0%  | 143.0         | Jul-2017                  |
| <b>Total / Weighted Average</b> |        | <b>635.7</b>  |                           |

Note: <sup>1</sup> Represents the weighted average commercial operation date;

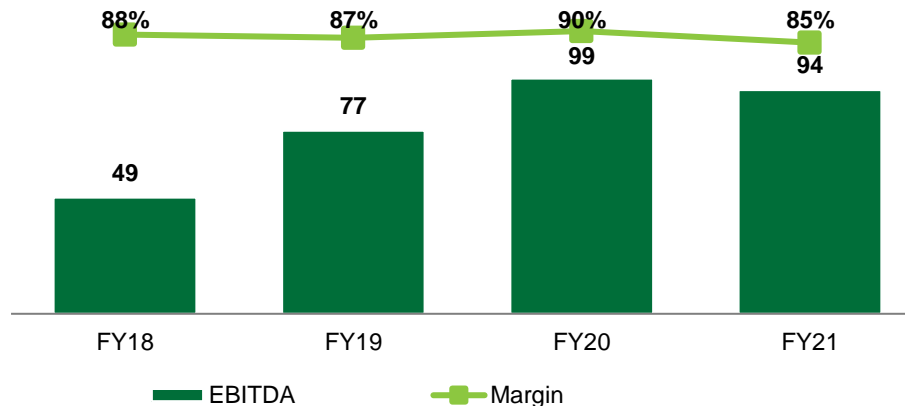
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# Financial Performance – Restricted Group II (RPVIN 6.67% 2024)

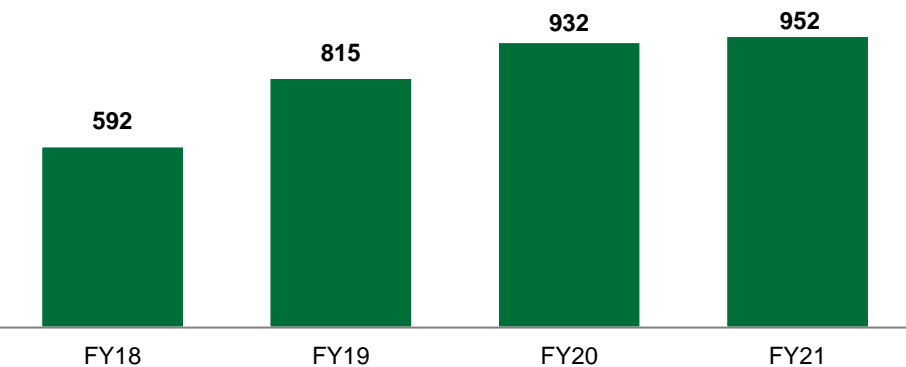
Total Income (US\$mm)



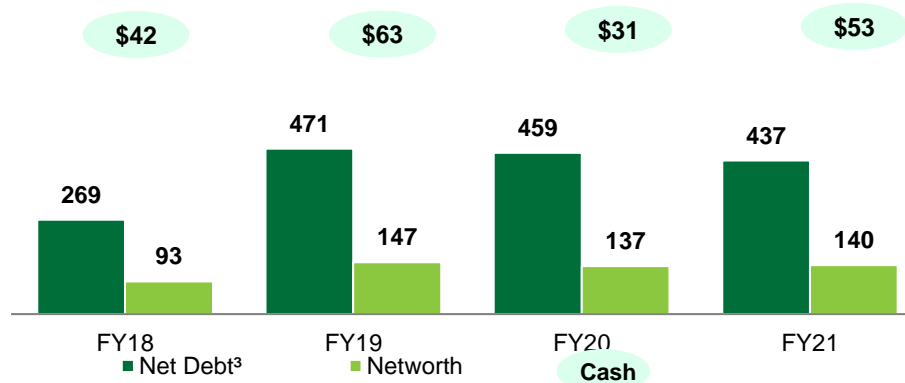
EBITDA<sup>2</sup> (US\$mm) & Margin<sup>2</sup>



Total Assets (US\$mm)



Net Debt<sup>3</sup> and Networth (US\$mm)



Note:

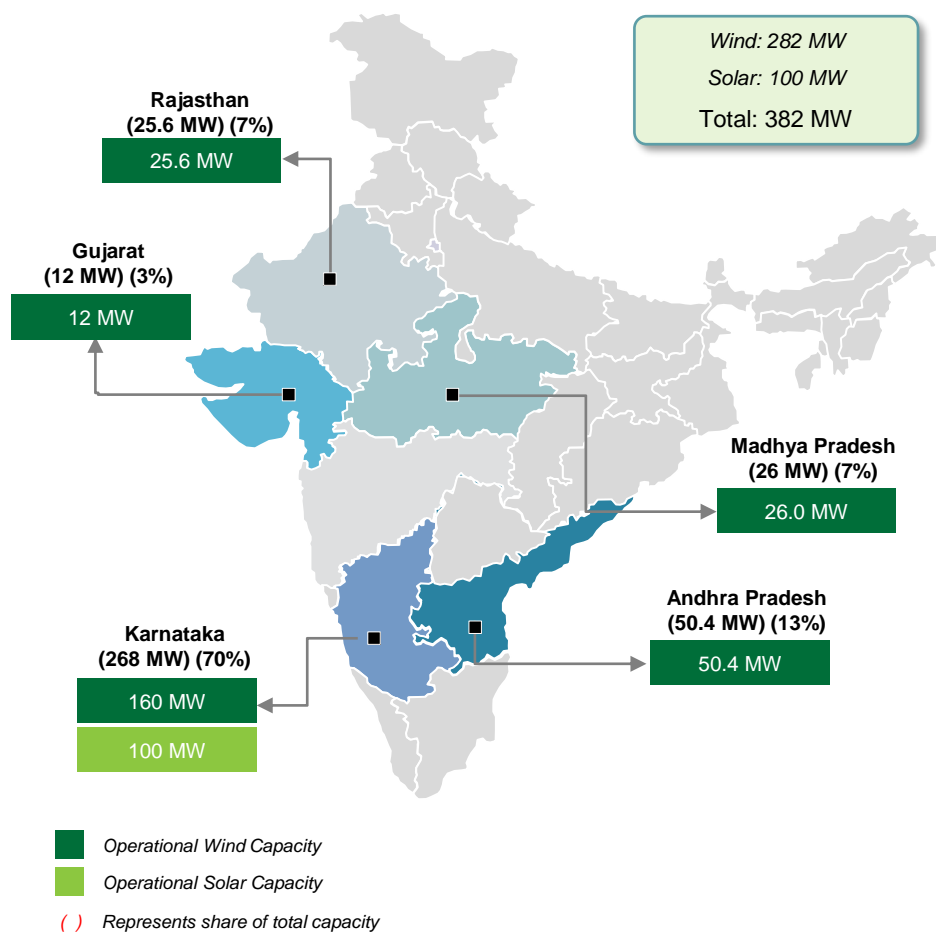
<sup>1</sup> Operating Revenue= Revenue from Operations+ Income from REC/GBI/Emission Reduction Certificates+ Viability Gap Funding + Insurance Claims + Compensation for Loss of Revenue + Early Commissioning Incentives + Income from Leases;

<sup>2</sup> EBITDA = Total Income – Other Expenses; EBITDA Margin = EBITDA / Total Income

<sup>3</sup> Net Debt = Long Term Borrowings – CCDs – liability component of pref shares + Short Term Borrowings – Loans from Related Parties & Body Corporates - Cash & Cash Equivalents, Liquid Investments, Bank Balances

US\$/INR FX @ 75; Senior Secured Notes considered at respective FX rates and Face Value

# Overview – Restricted Group III (IGEH 5.375% 2024)



## Portfolio Overview

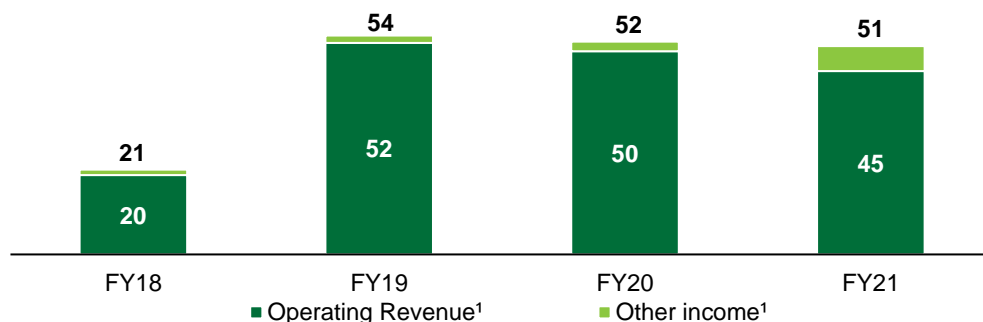
| Project                         | Stake  | Capacity (MW) | Wt. Avg. COD <sup>1</sup> |
|---------------------------------|--------|---------------|---------------------------|
| <b>Karnataka</b>                |        |               |                           |
| Nirlooti                        | 100.0% | 60.0          | Mar-18                    |
| Bapuram                         | 100.0% | 50.0          | Mar-18                    |
| Chikodi                         | 70.0%  | 18.0          | Jun-13                    |
| Lingasugur                      | 70.0%  | 40.0          | Dec-15                    |
| Alland                          | 100.0% | 20.0          | Mar-17                    |
| Honnali                         | 100.0% | 20.0          | Nov-17                    |
| Turuvekere                      | 100.0% | 20.0          | Nov-17                    |
| Yadgiri                         | 100.0% | 20.0          | Oct-17                    |
| Devdurga                        | 100.0% | 20.0          | Sep-17                    |
| <b>Andhra Pradesh</b>           |        |               |                           |
| Borampalli                      | 100.0% | 50.4          | Mar-18                    |
| <b>Rajasthan</b>                |        |               |                           |
| Rajgarh                         | 100.0% | 25.6          | Mar-16                    |
| <b>Madhya Pradesh</b>           |        |               |                           |
| Lahori                          | 100.0% | 26.0          | Mar-17                    |
| <b>Gujarat</b>                  |        |               |                           |
| Vinjalpur                       | 100.0% | 12.0          | Sep-15                    |
| <b>Total / Weighted Average</b> |        | <b>382</b>    |                           |

Note: <sup>1</sup> Represents the weighted average commercial operation date;

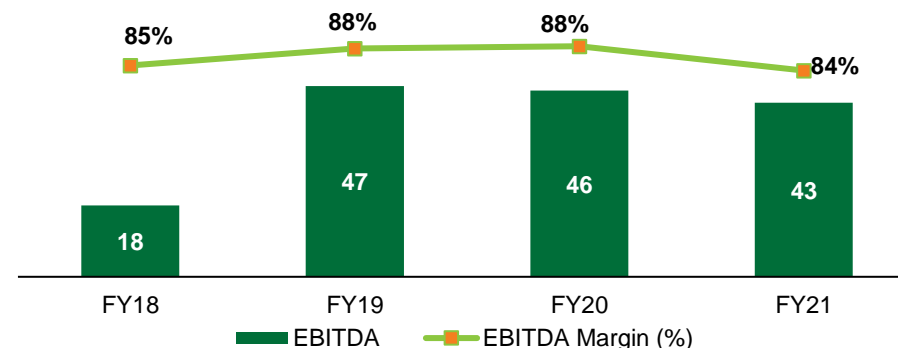
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# Financial Performance– Restricted Group III (IGE 5.375% 2024)

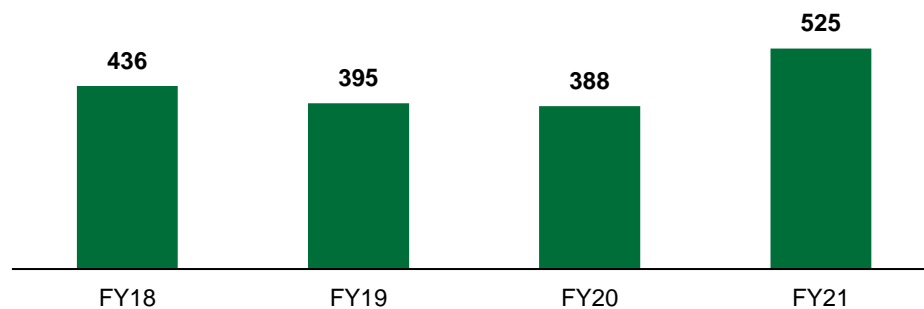
Total Income (US\$mm)



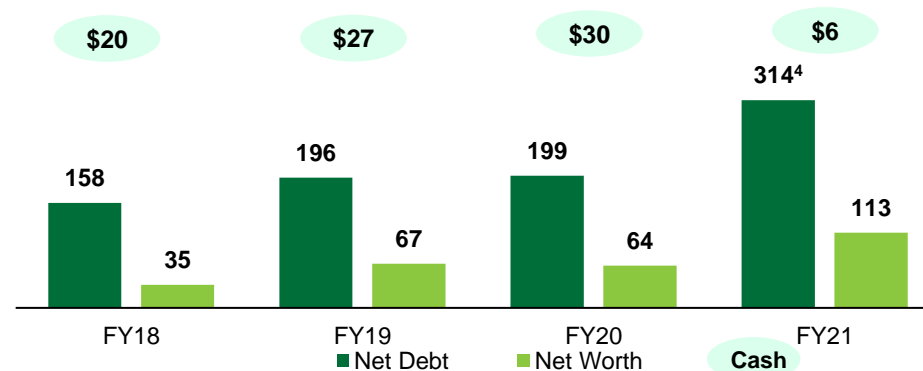
EBITDA<sup>2</sup> (US\$mm) & Margin<sup>2</sup>



Total Assets (US\$mm)



Net Debt<sup>3</sup> and Networth (US\$mm)



Note:

<sup>1</sup> Operating Revenue= Revenue from Operations+ Income from REC/GBI/Emission Reduction Certificates+ Viability Gap Funding + Insurance Claims + Compensation for Loss of Revenue + Early Commissioning Incentives + Income from Leases;

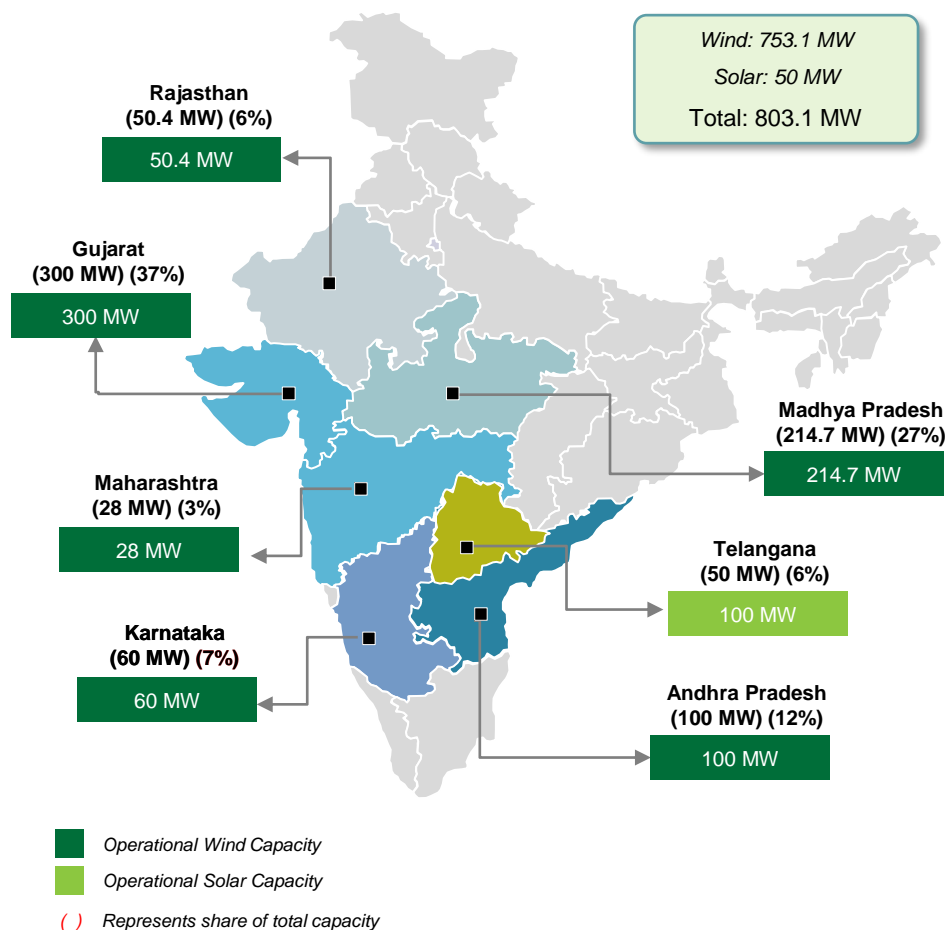
<sup>2</sup> EBITDA = Total Income – Other Expenses; EBITDA Margin = EBITDA / Total Income

<sup>3</sup> Net Debt = Long Term Borrowings – CCDs – liability component of pref shares + Short Term Borrowings – Loans from Related Parties & Body Corporates - Cash & Cash Equivalents, Liquid Investments, Bank Balances

<sup>4</sup> Includes the \$100mn of loan invested in the Parent Guarantor (also reflected as an increase in Total Assets), carrying an interest of 8% payable annually and to be repaid prior to maturity

US\$/INR FX @ 75

# Overview – Restricted Group IV (RPVIN 4.5% 2028)



## Portfolio Overview

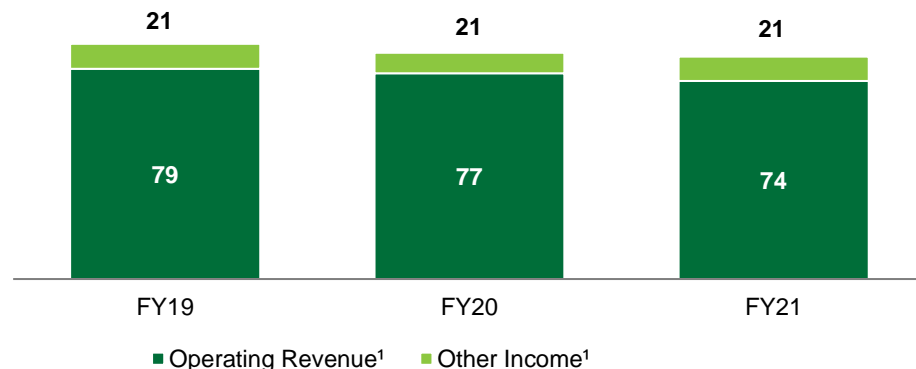
| Project                         | Stake  | Capacity (MW) | Wt. Avg. COD <sup>1</sup> |
|---------------------------------|--------|---------------|---------------------------|
| <b>Madhya Pradesh</b>           |        |               |                           |
| Amba Ostro                      | 100.0% | 66.0          | Mar-16                    |
| Lahori Ostro                    | 100.0% | 92.0          | Mar-16                    |
| Badoni Dewas                    | 100.0% | 29.4          | Mar-17                    |
| AVP Dewas                       | 100.0% | 27.3          | Mar-17                    |
| <b>Andhra Pradesh</b>           |        |               |                           |
| Nimbagallu                      | 100.0% | 100.0         | Sep-16                    |
| <b>Rajasthan</b>                |        |               |                           |
| Tejuva                          | 100.0% | 50.4          | Jul-15                    |
| <b>Telangana</b>                |        |               |                           |
| Wanaparthy                      | 100.0% | 50.0          | Sep-17                    |
| <b>Maharashtra</b>              |        |               |                           |
| Jamb                            | 100.0% | 28.0          | May-13                    |
| <b>Karnataka</b>                |        |               |                           |
| Sattegeri                       | 100.0% | 60.0          | Mar-17                    |
| <b>Gujarat</b>                  |        |               |                           |
| SECI-3                          | 100.0% | 300.0         | Dec-20                    |
| <b>Total / Weighted Average</b> |        | <b>803.1</b>  |                           |

Note: <sup>1</sup> Represents the weighted average commercial operation date;

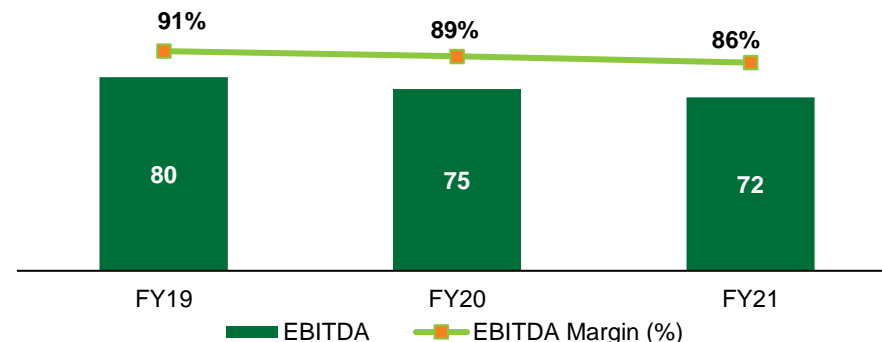
DISCLAIMER: The information presented here is only indicative in nature not subject to any independent verification

# Financial Performance – Restricted Group IV (RPVIN 4.5% 2028)

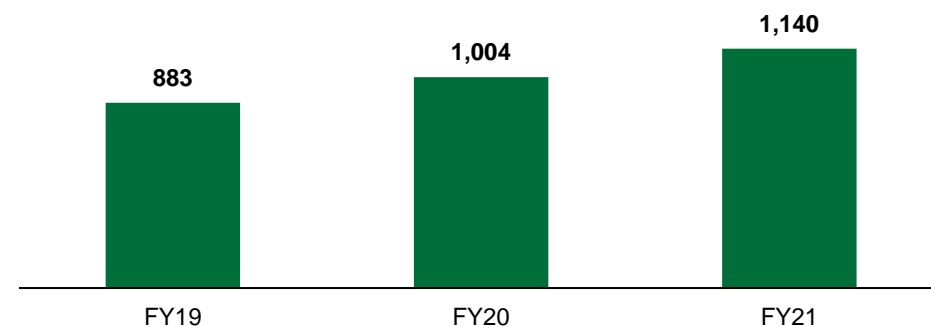
Total Income (US\$mm)



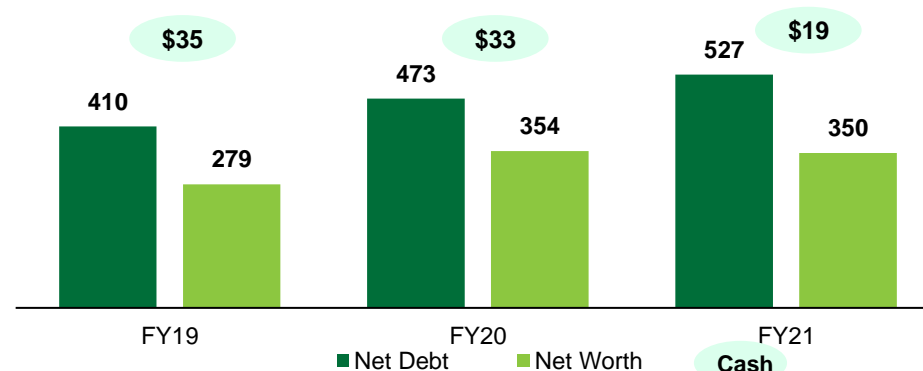
EBITDA<sup>2</sup> (US\$mm) & Margin<sup>2</sup>



Total Assets (US\$mm)



Net Debt<sup>3</sup> and Networth (US\$mm)



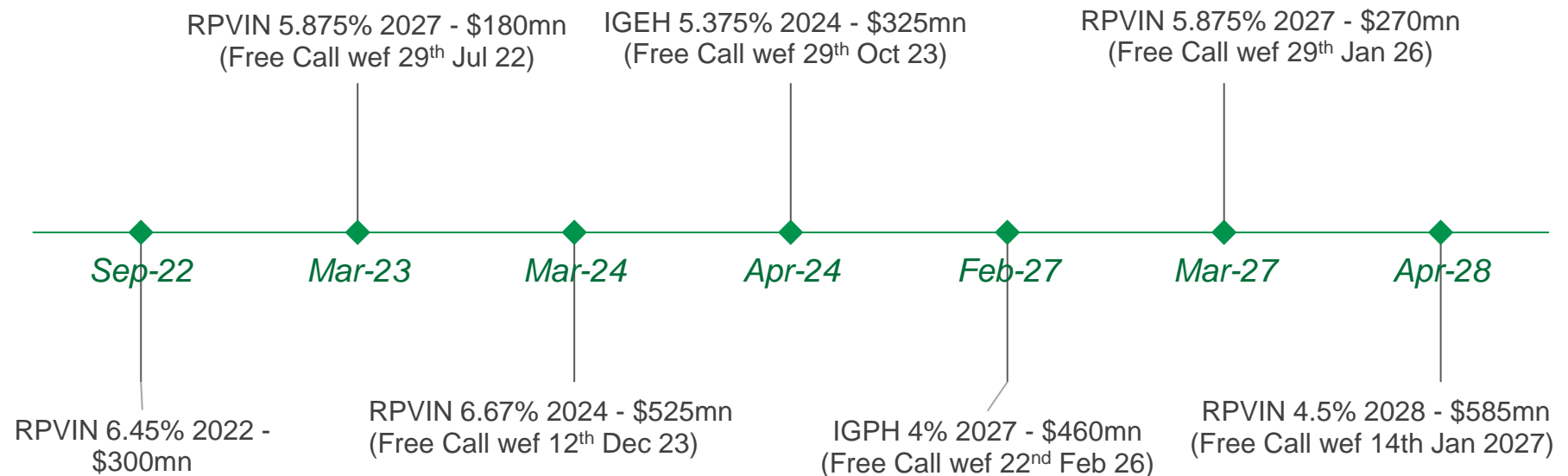
Notes settled in Q1FY22

<sup>1</sup> Operating Revenue= Revenue from Operations+ Income from REC/GBI/Emission Reduction Certificates+ Viability Gap Funding + Insurance Claims + Compensation for Loss of Revenue + Early Commissioning Incentives + Income from Leases;

<sup>2</sup> EBITDA = Total Income – Other Expenses; EBITDA Margin = EBITDA / Total Income

<sup>3</sup> Net Debt = Long Term Borrowings – CCDs – liability component of pref shares + Short Term Borrowings – Loans from Related Parties & Body Corporates - Cash & Cash Equivalents, Liquid Investments, Bank Balances

# Staggered maturities of Green Bond Issuances



1. Maturity of Neerg bonds which were due in Feb-22 addressed through issuance in Feb-21 i.e. IGPH 4% 2027
2. All bonds issued post 1<sup>st</sup> Jan 20 are backed by an unconditional and irrevocable full tenor guarantee by ReNew Power Private Limited
3. Listing has provided an exposure to a large set of investors and can accordingly add a venue for sourcing of funds for refinancing of bond maturities



# Annexures



# Key Highlights

- 1 One of the Largest Renewable Companies Globally, with Leadership Position in India
- 2 Stable, Contracted and Diversified Portfolio of Assets
- 3 Vertically Integrated IPP with Diverse Execution Capabilities
- 4 Track Record of Disciplined Project Underwriting with Focus on Risk Adjusted Returns
- 5 Robust Sustainability and Governance Culture
- 6 High Quality and Experienced Team with Consistent Track Record of Success



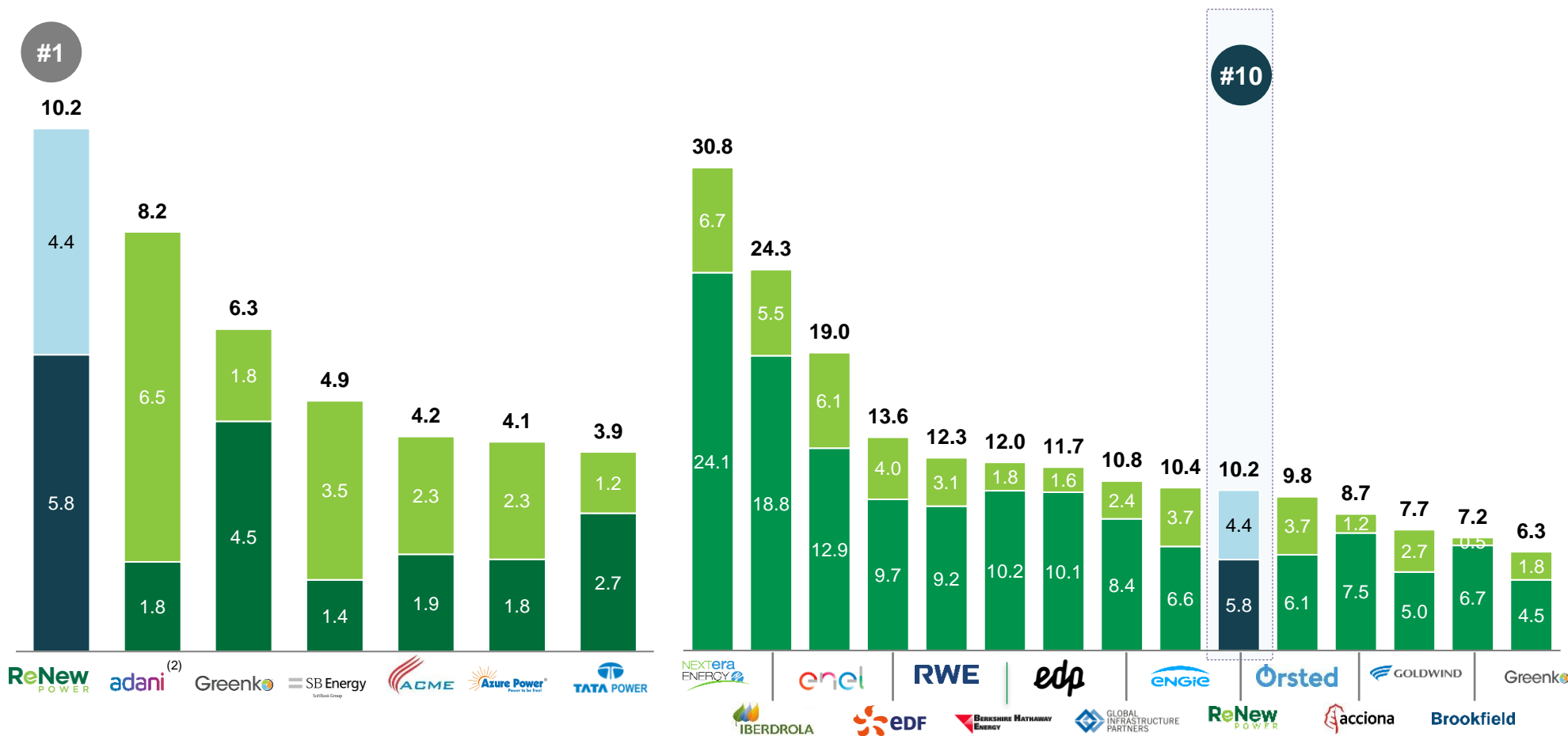
# #1 Utility-Scale, Pure-Play Renewable Power Generation Company in India and #10 Largest Globally

Largest, Pure-Play Renewable Energy Provider in India

One of The Largest Renewable Energy Producers Globally

Net Capacity in MW (Operational + Late-Stage Pipeline) <sup>(1)</sup>

Net Capacity in MW (Operational + late-Stage Pipeline) <sup>(1)</sup>



Source: IHS Markit  
Notes:

■ Operational ■ Late Stage Pipeline

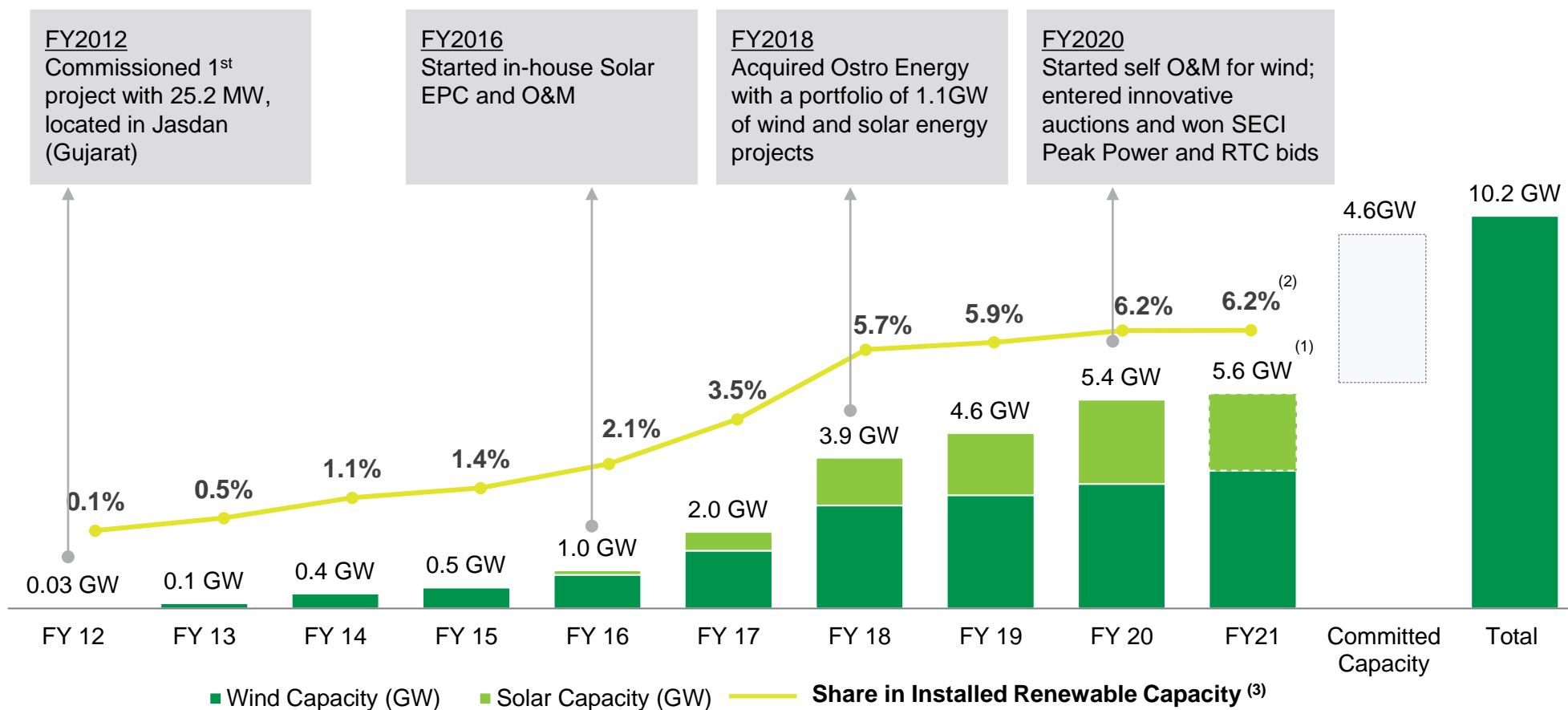
1. Late-stage pipeline includes projects scheduled to commission in next two years by end CY 2022. Data for operational and late stage pipeline reflects the net ownership of the assets. In case, the information about ownership percentage not available, a 100% stake has been assumed. Global players selected basis operational capacity and ranked basis operational + late stage pipeline. Operational & Committed capacity for Renew is as on 31<sup>st</sup> Aug, 2021

2. Adani operational capacity excludes 50% share of Total where applicable; late stage pipeline excludes 6 GW expected to be commissioned between 2023 and 2025; recently announced acquisition of Softbank Energy (yet to close)

DISCLAIMER: The information presented here is only indicative in nature not subject to any independent verification

# Consistent Track Record of Market Share Growth Over Long Term

ReNew has Successfully Grown its Capacity 2.8x Since FY2017 vs Industry Growth of 1.5x



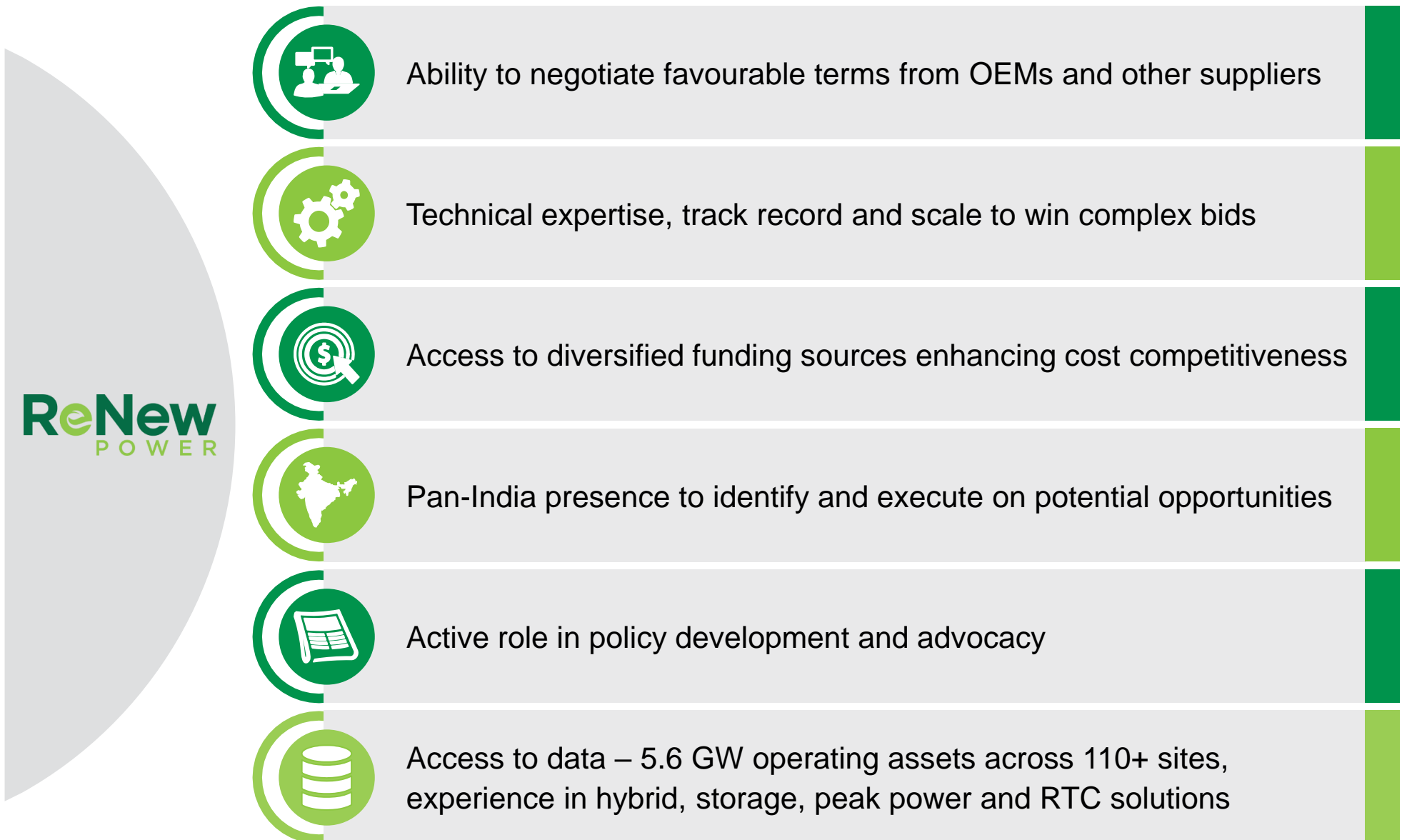
Notes: Solar capacity includes distributed solar

1. Operational capacity as of March 31, 2021 Operational capacity as on 31<sup>st</sup> Aug, 2021 is 5.8 GW

2. Includes 300W sold operating capacity for ReNew

3. Total installed renewable capacity used to calculate market share includes bio-mass and small hydro capacity

# Scale Provides Competitive Edge in Fast Evolving Market



# Key Highlights

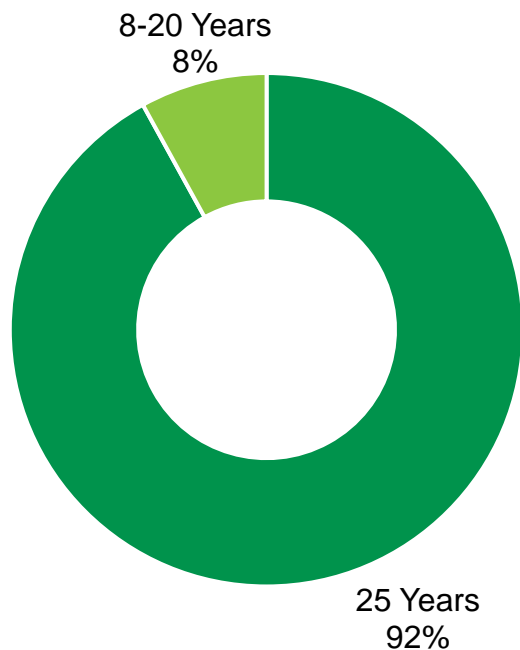
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# Stable and Long-term Contracted Cash Flows with High Quality Counterparties

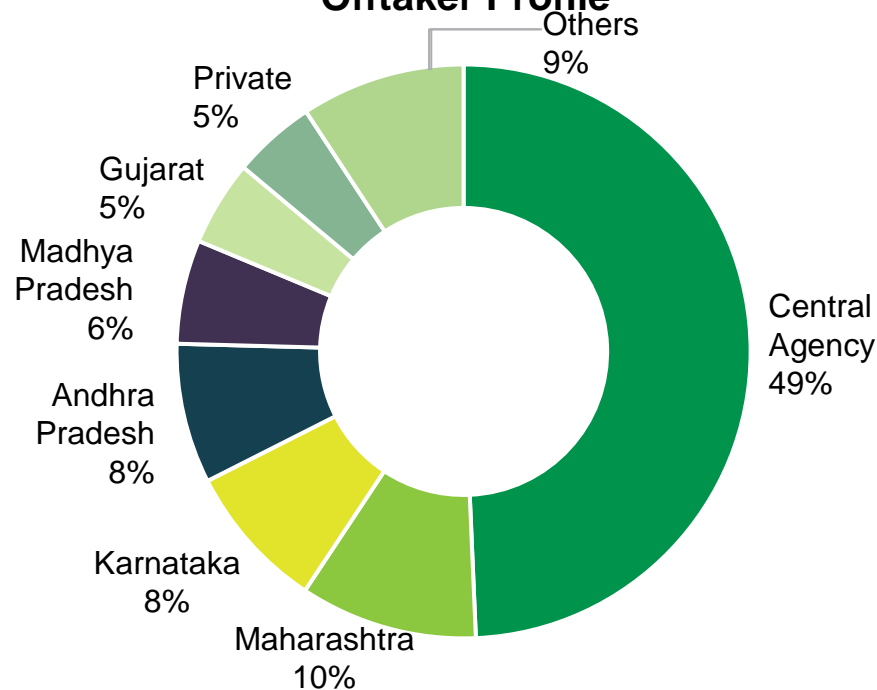
## Long Term PPAs Provide Stable Cash Flows

**Contract Duration (1)**



## High Quality Counterparty Mix (2)

**Offtaker Profile**



Notes: As of 31st March, 2021

1. Weighted by capacity

2. Karnataka includes BESCO, MESCOM, HESCO and GESCOM; Central Agency includes SECI, NTPC & PTC

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# Fully Integrated Platform with Comprehensive Project Execution Capabilities



- ✓ **Fully integrated platform provides significant cost reduction benefits and superior margins**
- ✓ **50% higher organic execution than the next peer demonstrating its superior project execution capabilities**

Note:  
 1. Met-masts are towers that collect meteorological data including wind speed  
 DISCLAIMER: The information presented here is only indicative in nature not subject to any independent verification



# Digital Analytics to Manage Projects and Drive Cost Efficiencies



## ENERGY MANAGEMENT SERVICES

- **Acquired Climate Connect** in June 2020 to give ReNew access to energy management services
- **Climate Connect** is a digital analytics, software development, AI and ML company specializing in Indian power market



## REMOTE ASSET MONITORING AND MAINTENANCE

- **ReNew Power Diagnostics Centre (RPDC):** State-of-the-art facility for improving the performance and reliability of wind and solar assets
- **With 15 member team, ReD Analytics Lab helps in:**
  - predicting asset failures
  - prioritization of O&M work
  - optimization of corrective actions
  - performing real time monitoring



## RECOGNITION BY WORLD ECONOMIC FORUM

- **Addition to the World Economic Forum's Global Lighthouse network of companies** leading in the area of technology-enabled, sustainable growth
- **World's first renewable energy company to be recognized as a Lighthouse** by World Economic Forum



# Pioneering Development of Intelligent Energy Solutions



## FLEXIBLE ON-DEMAND ENERGY



- Round The Clock (RTC) and peak power projects to be **mainstay of future auctions**
- Won the first-ever auction for RTC project
- **Committed capacity of 1.7 GW in RTC and Peak Power Projects** – combination of wind, solar and storage



## STORAGE SERVICES



- Built **the largest pipeline of utility scale battery energy storage** systems in the country
- **Partnered with Stanford University** to enhance research into battery storage solutions



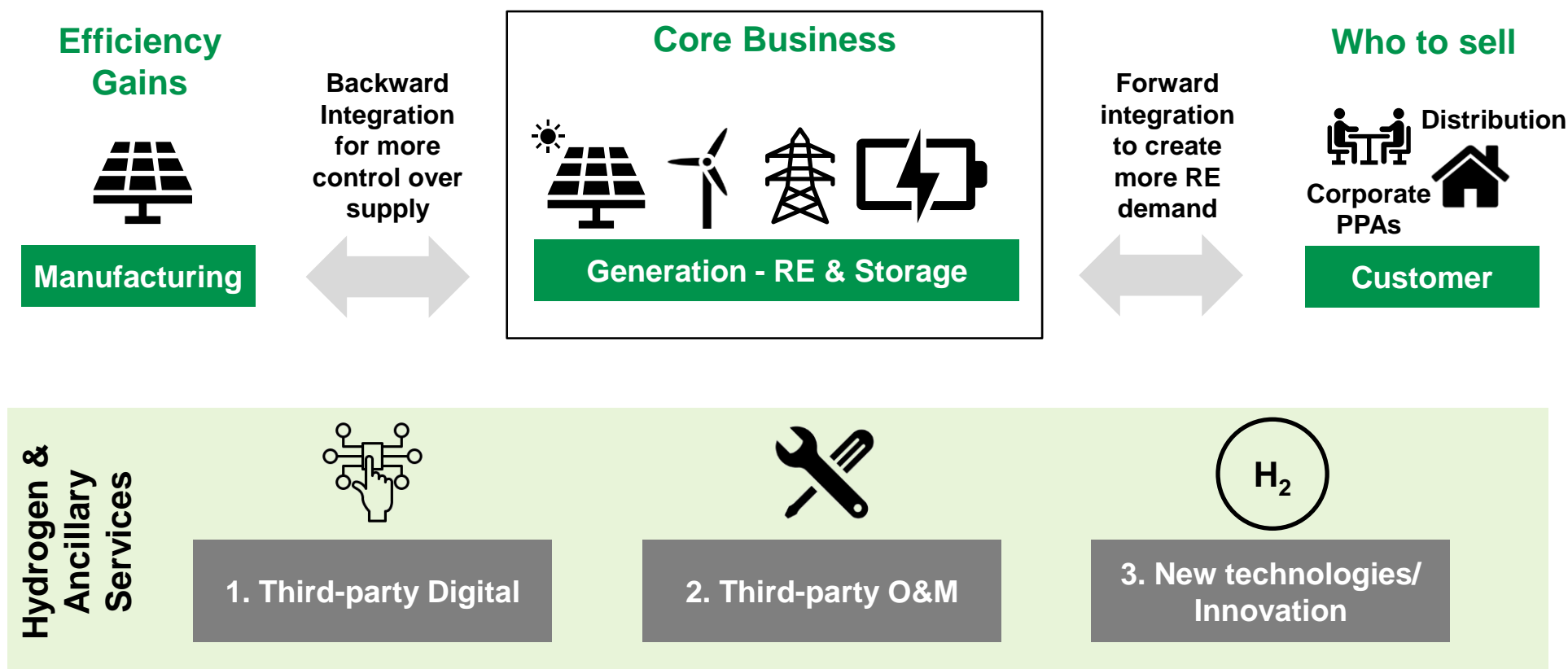
## B2B SOLUTIONS



- **Corporate PPA market** is gaining traction and is growing; **ReNew has ~450 MW of projects with >150 large corporate customers**

*ReNew is staying ahead of the curve in a fast evolving market by focusing on integration of storage into traditional solar and wind renewable sources*

# ReNew Continues to Be Focused on Growing Through Investment Across “Green” Energy Value Chain



Three focus areas are:

- 1 Disciplined growth strategy for new bids and acquisitions
- 2 Backward integration into our supply chain; and
- 3 Evaluate entry into future growth areas

# Key Highlights

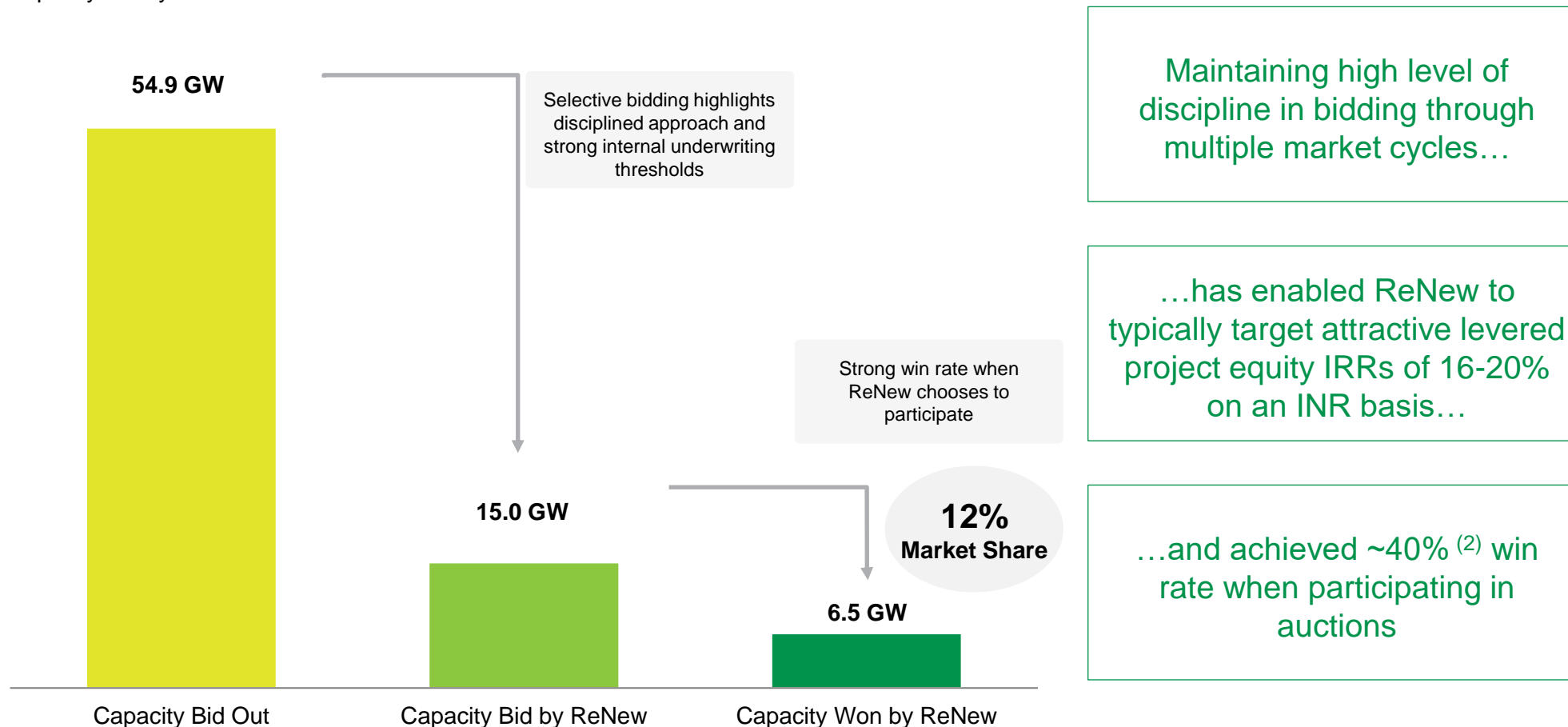
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# Strong Track Record of Disciplined Bidding Focused on Profitable Growth

Strict Project Underwriting Over the Years Resulting in Compelling Risk Adjusted Returns <sup>(1)</sup>

Capacity Bid by ReNew



Maintaining high level of discipline in bidding through multiple market cycles...

...has enabled ReNew to typically target attractive levered project equity IRRs of 16-20% on an INR basis...

...and achieved ~40% <sup>(2)</sup> win rate when participating in auctions

Notes:  
 1. Data from FY18-9MFY21. Excludes solar PV manufacturing linked capacity; RTC 400MW bid considered at installed capacity, which is 1,300MW  
 2. Calculated as capacity won by ReNew divided by capacity bid by ReNew

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# ReNew is Leading Energy Transition in India and is Committed to the Global Sustainable Development Goals

Partnerships with



Signatory to

**GRI Sustainability Imperatives**



United Nations Entity for Gender Equality and the Empowerment of Women



Plans to adopt



## Our ESG Initiatives

### Environment



- Mapping **Scope 1, Scope 2 and Scope 3 emissions**
- Achieving **“Net Zero”** by 2050

### Social



- Adopted Dupont Safety Guidelines
- Benefitting communities in India surrounding our projects
  - Encouraging rural women to become entrepreneurs (**ReWIN**)
  - Electrification of schools (**Lighting Lives**)
  - Scholarship program for under privileged students (**ReSET**)
  - **Community-Based Water Management**
- Drive policy advocacy through partnerships and programs under ReNew Foundation

### Governance



- Strong governance, transparent and ethical operations
- Diverse and majority independent Board
- Board requirements exceed minimum requirements for FPIs

# Impacting Communities with Sustainability Initiatives

**ReNew Women India Initiative (ReWIN)**



**Lighting Lives – Electrification of Schools**



**Community-Based Water Management**



**ReNew Scholarship for Exceptional Talent (ReSET)**





# Key Highlights

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# Led by a Visionary Founder and a Highly Experienced Management Team



**Sumant Sinha**

Founder, Chairman and CEO

10

31



**D Muthukumaran**

Chief Financial Officer

2

29



**Balam Mehta**

Chief Operating Officer

10

26



**Sanjay Varghese**

President, Solar

4

21



**Mayank Bansal**

Chief Commercial Officer

3

21



**Kailash Vaswani**

President, Corporate Finance

10

19



**Vaishali N. Sinha**

Chief Sustainability Officer & Chair, ReNew Foundation

10

24



**Ajay Bhardwaj**

President, New Business

3

36



**Ajay Tripathi**

Chief Human Resources Officer

1

27



**Col. Pushkar Prasad**

President, Regional Affairs Development

8

29



Years at ReNew Years of Experience



**Thank You**