

ReNew Power successfully commissions 126 MW of the first reverse wind auction in India

New Delhi August 28, 2018: ReNew Power Limited, India's largest renewable energy IPP in terms of total energy generation capacity*, today announced the successful commissioning of Phase 1 (126 MW) of its 250 MW wind project located in Kutch district of Gujarat. This project is part of the India's first wind power reverse auction concluded by Solar Energy Corporation of India Limited (SECI) in February 2017 under the 1000 MW Inter-State Transmission System (ISTS). The power generated from this project will be supplied to the Northern and Eastern states of UP, Bihar, Jharkhand & Odisha using the ISTS network.

The 250MW wind power project was won at a tariff of 3.46 INR/unit by Ostro Kutch Wind Pvt. Ltd in April 2017, which, through an acquisition of Ostro Energy Private Limited and its portfolio of wind and solar energy projects became part of ReNew Power in March 2018.

Sumant Sinha, Chairman and Managing Director, ReNew Power Limited, said, *"ReNew Power is India's first renewable energy company to commission the first wind power project under ISTS scheme of SECI I wind auction. This is indeed a memorable moment for all of us as this milestone was achieved well ahead of commissioning date and I want to thank all the stakeholders who supported us."*

Ostro Kutch Wind Pvt. Ltd, now a part of ReNew Power, awarded this 250MW turnkey project to Vestas Wind Technology India, which includes delivery, installation and commissioning of 125 V110-2.0 MW turbines, as well as the project's BoP works (Civil & Electrical). The turbines will be serviced by Vestas via a 10-year service contract.

"Here at Vestas, we are very proud to be able to deliver phase 1 of this significant 250 MW Ostro Kutch project ahead of schedule given the challenges involved. This project milestone underlines the broad range of capabilities and experience we have, in turnkey projects across the globe" said **Danny Nielsen, Chief Operating Officer of Vestas Asia Pacific.**

The phase 1 of the project was completed well ahead of commissioning date. It is important to mention the seamless guidance and support from MNRE, SECI, PGCIL, CEA, PTC, GEDA, WRLDC, NLDC, and Government of Gujarat to achieve this milestone.

About ReNew Power

ReNew Power Limited is India's largest renewable energy IPP (Independent Power Producer) in terms of total energy generation capacity*. As of May 8, 2018, ReNew had a total capacity of over 5.85 GW of wind and solar power assets across the country, comprising 3.92 GW of operational capacity, 1.66 GW of under development capacity, and 0.27 GW of recently awarded SECI project. It develops, builds, owns and operates utility scale wind and solar energy projects as well as distributed solar energy projects that generate energy for commercial and industrial customers. ReNew has a strong track record of organic and inorganic growth having nearly doubled its operational capacity in each of the last three Fiscal Years. ReNew's broad base of equity investors include Goldman Sachs, JERA, ADIA, CPPIB, GEF SACEF India, and ADB (subsequently exited). For more information, please visit: www.renewpower.in. Follow ReNew Power on Twitter @ReNew_Power.

*Source:CRISIL Research – Outlook on the Renewable Energy Market in India released in Mumbai in May 2018

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Disclaimer:

ReNew Power Limited is proposing, subject to the applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to undertake an initial public offering of its Equity Shares and has filed the DRHP with SEBI on May 8, 2018. The DRHP will be available on the websites of SEBI at www.sebi.gov.in, BSE at www.bseindia.com, NSE at www.nseindia.com and GCBRLMs, i.e. at www.investmentbank.kotak.com, www.ml-india.com, www.goldmansachs.com, www.jmfl.com and www.jpmypl.com and BRLMs, i.e. at www.hsbc.co.in/1/2/corporate/equitiesgloablinvestmentbanking, www.idfcbank.com, www.ubs.com/indianoffers and www.yesinvest.in, respectively. Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, please refer to the DRHP, including the section “Risk Factors” on Page 23 of the DRHP. Potential investors should not rely on the DRHP filed with SEBI for making any investment decision.

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