



## **ReNew Power invests INR 6700 crore to double its capacity in one year to cross 2000 MW (2 GW)**

**NEW DELHI, INDIA, April 05, 2017** - ReNew Power Ventures Pvt. Ltd. ("ReNew Power"), India's leading renewable energy Independent Power Producer, today announced that the company has doubled its power generation capacity in a single year's time to cross 2000 MW (2 GW). In the financial year 2016-17, the company has made investments of INR 6700 crore (approximately USD 1 billion) to add 430 MW of solar and 626 MW of wind capacity.

ReNew Power has successfully grown to become one of the largest, fastest-growing and well-funded renewable energy companies in India. Over the last six years, the company has increased its capacity multifold - starting from 200 MW in FY 2011-2012 to 2GW as on March 31, 2017.

"In April 2016, we were the first company in India to achieve 1 GW of commissioned renewable energy capacity. The doubling of our capacity to 2 GW within a year by March 2017 is a result of great teamwork coupled with our commitment to contributing approximately 10% to the Government of India's renewables target. This milestone acquires special significance due to several reasons – our growth is organic, the capacity has doubled on a significant base of 1 GW, and we are committed to delivering high quality projects to add value for all our stakeholders," said **Sumant Sinha, Chairman and CEO, ReNew Power**.

With the vision to address the growing energy needs in an efficient, sustainable and socially responsible manner, ReNew Power has touched the lives of more than 1.38 lakh people through its corporate social responsibility efforts. The company's currently commissioned projects will mitigate 110 million tons of Carbon Dioxide in their lifetime.

ReNew Power was founded in 2011 by Sumant Sinha and has been a trusted and profitable investment proposition for marquee financiers across the globe like Goldman Sachs and Global Environment Fund in the US; Abu Dhabi Investment Authority (ADIA) in the Middle East; and Asian Development Bank and JERA from Asia. In February 2017, the company successfully completed a round of path breaking and innovative fund raising where it raised, in aggregate, INR 31 Billion through issuance of Rupee denominated bonds ("Masala Bonds") to an overseas Special Purpose Vehicle.

### **About ReNew Power:**

ReNew Power Ventures Pvt. Ltd, an Independent Power Producer (IPP) company, is committed to leading change in the country's current energy portfolio by delivering cleaner and smarter energy choices and thereby reducing India's carbon footprint. ReNew Power's mission is to play a pivotal role in meeting India's growing energy needs in an efficient, sustainable and socially responsible manner. The company creates value through reliable and efficient generation of non-conventional power through innovation in solar and wind power solutions. ReNew Power has over 3,000 MW of commissioned and under



construction clean energy capacity across the states of Gujarat, Haryana, Madhya Pradesh, Rajasthan, Maharashtra, Karnataka, Telangana, Jharkhand, Punjab, Tamil Nadu, Delhi NCR and Andhra Pradesh.

For more information please visit: [www.renewpower.in](http://www.renewpower.in). Follow ReNew Power on Twitter @ReNew\_Power

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