



## ReNew Power strengthens Leadership team

**Gurugram, India, October 16, 2019:** Renew Power limited (“ReNew Power”), India’s leading Renewable energy company, today announced the elevation of Sanjay Varghese to the position of Executive Vice President in the company.

Sanjay will head the Solar Business for the company and report directly to Chairman and Managing Director, Sumant Sinha. Sanjay has been with ReNew for the past 2 years and has been responsible for executing key solar projects for the company. Sanjay joined ReNew from Lanco Solar, where he was the Chief Operating Officer. Sanjay was earlier reporting to the company’s Chief Operating Officer Parag Sharma, who has decided to pursue interests outside the Company. Parag was with ReNew for the last 5 years and we wish him all the best for his future endeavours.

ReNew Power also announces the appointment of Vishal Sehgal as the head of its Corporate Affairs function. Vishal Sehgal has worked in multiple sectors of the economy including a long and distinguished spell with the German retail giant –Metro Cash & Carry, and has an MPA from Harvard’s Kennedy School of Government. These appointments are meant to expand ReNew’s leadership team to manage its growing portfolio and explore new growth opportunities in the renewable energy sector.

ReNew had earlier announced the appointment of D Muthukumaran as its Chief Financial officer in August this year. Mr. Muthukumaran brings with him a wealth of experience in the field of finance. He has driven business portfolio, M&A deals, raised funds in debt and equity and specialises in structured finance, leverage buyouts and regulatory and tax structuring. Before joining ReNew, Mr. Muthukumaran was the Chief Executive Officer (CEO) of Aditya Birla PE Advisors Private Limited.

The process of expanding the leadership team by hiring some of the Industry’s best talent started last year itself. Ajay Bhardwaj, a veteran of the power sector, joined ReNew Power last year. Ajay is responsible for setting up and building the transmission business of ReNew. The company had recently announced its intention to foray into this area.

2018 also saw two other key additions in the leadership team. Well known Physicist and author Varun Sivaram joined ReNew as its Chief Technology officer, while Mayank Bansal was appointed as President Strategy & Operations. Mayank has honed his skills at some of the world’s top consultancy firms like A.T. Kearney and McKinsey, before joining ReNew.

Sumant Sinha, Chairman and Managing Director of ReNew Power said, “The strengthening of the leadership team is a continuous process and is focused on improving and aligning functions as we continue to remain India’s largest renewable energy company. I am confident that with new members of the leadership team coming on board and the existing team continuing to deliver business outcomes, ReNew Power is well poised to build scale in India’s quest for generating 450 GW of renewable energy.”

The expansion of ReNew’s leadership team will allow the company to make the best possible use of growth opportunities arising in the Indian renewable energy space.

**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 June 2019, ReNew had a total capacity of over 8 GW of wind and solar power assets across the country, including commissioned and under development projects. 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, and GEF SACEF India.

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

Arijit Banerjee

arijit.banerjee@renewpower.in

+91 9811609245

Madhur Kalra

Madhur.kalra@renewpower.in

+91 9999016790