

Private & Confidential – For Private Circulation Only

(This Disclosure Document is neither a
Prospectus nor a Statement in Lieu of Prospectus)
Date: 26th March 2021

ReNew Power Private Limited

**A private company incorporated under the Companies Act, 1956 and validly existing
under the Companies Act, 2013**

Registered Office: 138, Ansal Chambers II, Bhikaji Cama Place, Delhi-110066
Tel No: 0124-4896670; Fax No: 0124-4896672; Website: www.renewpower.in;
CIN: U40300DL2011PTC291527, Contact person: Kailash Vaswani;
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INFORMATION MEMORANDUM/DISCLOSURE DOCUMENT/PRIVATE PLACEMENT OFFER LETTER

Private Placement by ReNew Power Private Limited (the “Issuer”) of redeemable, rated, unlisted non-convertible debentures of ₹ 900,00,00,000/- (Indian Rupees Nine Hundred Crores) for a tenor of 1 year (the “Debentures”) issued under the Companies Act and RBI Master Direction on Money Market Instruments: Call/Notice Money Market, Commercial Paper, Certificates of Deposit and Non-Convertible Debentures (original maturity up to one year) dated July 07, 2016.

DISCLOSURE UNDER SCHEDULE I OF SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF DEBT SECURITIES) REGULATIONS, 2008 READ WITH SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF DEBT SECURITIES) (AMENDMENT) REGULATIONS, 2012 AND PRIVATE PLACEMENT OFFER LETTER – PAS 4 PURSUANT TO SECTION 42 OF THE COMPANIES ACT, 2013 READ WITH RULE 14(1) OF THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014, AS AMENDED FROM TIME TO TIME AND DISCLOSURE UNDER THE MASTER DIRECTION ON MONEY MARKET INSTRUMENTS: CALL/NOTICE MONEY MARKET, COMMERCIAL PAPER, CERTIFICATES OF DEPOSIT AND NON-CONVERTIBLE DEBENTURES (ORIGINAL MATURITY UP TO ONE YEAR).

General Risk

For taking an investment decision, investors must rely on their own examination of the Issue and the Disclosure Document including the risks involved. The Issue has not been recommended or approved by Securities and Exchange Board of India (“SEBI”) or the Reserve Bank of India (“RBI”) nor does SEBI or the RBI guarantee the accuracy or adequacy of this Disclosure Document. This Information Memorandum has not been submitted, cleared or approved by SEBI or the RBI. It should be clearly understood that the Issuer is solely responsible for the correctness, adequacy and disclosure of all relevant information herein.

Issuer’s Absolute Responsibility

The Issuer, having made all reasonable inquiries, accepts responsibility for and confirms that the information contained in this Disclosure Document is true and correct in all material aspects and is not misleading in any material aspect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which make this Disclosure Document as a whole or any such information or the expression of any such opinions or intentions misleading in any material respect.

Credit rating

Debentures offered herein are rated CARE A1+ (CWD) (A One Plus) by CARE Ratings Limited. Instruments with this rating are considered to have very strong degree of safety regarding timely payment of financial obligations. Such instruments carry lowest credit risk. The credit rating of this Issue, however, is not a recommendation to buy, sell or hold securities and investors should take their own decisions. The rating may be subject to revision or withdrawal at any time by the rating agency on the basis of new information.

Listing

The Debentures will be unlisted.

Issue Schedule

Issue opening date	Issue closing date	Allotment/Deemed Date of Allotment
30 March 2021	30 March 2021	30 March 2021

The Issuer reserves its sole and absolute right to modify (pre -pone/ postpone) the above issue schedule without giving any reasons or prior notice. The Issuer also reserves its sole and absolute right to change the Deemed Date of Allotment of the above issue without giving any reasons or prior notice.

Arranger to the Issue	Trustee of the Issue	Registrar of the Issue	Credit Rating Agency
Standard Chartered Bank	Catalyst Trusteeship Limited	KFin Technologies Private Limited	CARE Ratings Limited

Disclaimer

General Disclaimer

This Disclosure Document is neither a prospectus nor a statement in lieu of prospectus and is prepared in accordance with the SEBI (Issue and Listing of Debt Securities) Regulations, 2008, as amended (the “**Debt Regulations**”), the RBI Master Direction on Money Market Instruments: Call/Notice Money Market, Commercial Paper, Certificates of Deposit and Non-Convertible Debentures (original maturity up to one year) bearing reference no. RBI/FMRD/2016-17/32 dated 7 July 2016 (the “**RBI Master Direction**”) and with provisions relating to private placement offer letter under the Companies Act, 2013 and the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended from time to time. This Disclosure Document does not constitute an offer to the public generally to subscribe for or otherwise acquire the Debentures to be issued by the Issuer. The document is for the exclusive use of the institutions to whom it is delivered and it should not be circulated or distributed to third party(ies). The Issuer certifies that the disclosures made in this Disclosure Document are generally adequate and are in conformity with the Debt Regulations and the RBI Master Direction and the rules prescribed under Companies Act, 2013. This requirement is to facilitate investors to take an informed decision for making investment in the proposed Issue.

Disclaimer of the Issuer

The Issuer confirms that the information contained in this Disclosure Document is true and correct in all material respects and is not misleading in any material respect. All information considered adequate and relevant about the Issue and the Issuer has been made available in this Disclosure Document for the use and perusal of the potential investors and no selective or additional information would be available for a section of investors in any manner whatsoever. The Issuer accepts no responsibility for statements made otherwise than in this Disclosure Document or any other material issued by or at the instance of the Issuer and anyone placing reliance on any other source of information would be doing so at his/her/their own risk.

Disclaimer of the Lead Arranger

The Issuer has authorized Standard Chartered Bank (the “**Arranger**”) to distribute, in accordance with applicable law, this Information Memorandum in connection with the proposed transaction outlined in it (the “**Transaction**”) and the Debentures.

“**Standard Chartered Bank**” means Standard Chartered Bank and any group company, subsidiary, affiliate, representative or branch office of Standard Chartered Bank and their respective directors, officers, employees, agents, representatives and/or any persons connected with them.

Nothing in this Information Memorandum constitutes an offer of securities for sale in the United States or any other jurisdiction where such offer or placement would be in violation of any law, rule or regulation.

The Issuer has prepared this Information Memorandum and the Issuer is solely responsible for its contents. The Issuer will comply with all laws, rules and regulations and has obtained all governmental, regulatory and corporate approvals for the issuance of the Debentures. All the information contained in this Information Memorandum has been provided by the Issuer or is from publicly available information, and such information has not been independently verified by the Arranger. No representation or warranty, expressed or implied, is or will be made, and no responsibility or liability is or will be accepted, by the Arranger or its affiliates for the accuracy, completeness, reliability, correctness or fairness of this Information Memorandum or any of the information or opinions contained therein, and the Arranger hereby expressly disclaims, to the fullest extent permitted by law, any responsibility for the contents of this Information Memorandum and any liability, whether arising in tort or contract or otherwise, relating to or resulting from this Information Memorandum or any information or errors contained therein or any omissions therefrom. By accepting this Information Memorandum, you agree that the Arranger will not have any such liability.

You should carefully read and retain this Information Memorandum. However, you are not to construe the contents of this Information Memorandum as investment, legal, accounting, regulatory or tax advice, and you should consult with your own advisors as to all legal, accounting, regulatory, tax, financial and related matters concerning an investment in the Debentures.

Standard Chartered Bank may purchase and hold the Debentures for its own account or for the accounts of its customers or enter into other transactions (including derivatives) relating to the Debentures at the same time as the offering of the Debentures. Standard Chartered Bank may have engaged in or may in the future engage in other dealings in the ordinary course of business with the Issuer and/or its subsidiaries and affiliates.

Inconsistency

In case of any inconsistency between Information Memorandum and any of the Transaction Documents, the provisions of the Debenture Trust Deed shall prevail.

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1. DEFINITIONS AND ABBREVIATIONS

Unless the context otherwise indicates or requires, the following terms shall have the meanings given below in this Disclosure Document.

General Terms

Term	Description
“RPPL” or the “Issuer”	ReNew Power Private Limited, a company incorporated under the Companies Act, 1956 and validly existing under the Companies Act, 2013 and having its registered office at 138, Ansal Chambers II, Bhikaji Cama Place, Delhi-110066
“we”, “us”, “our”	The Issuer

Company-Related Terms

Term	Description
“Articles of Association”	The Articles of Association of the Issuer
“Board of Directors”/ “Board”	The board of directors of the Issuer or a duly constituted committee
“Director(s)”	Director(s) on the Board of the Issuer as appointed from time to time

Issue-Related Terms

Term	Description
“Allot” / “Allotment”/ “Allotted”	Unless the context otherwise requires or implies, the allotment of the Debentures pursuant to the Issue
“Applicant”	A person who applies for subscribing to the Debentures pursuant to the terms hereof
“Application Form”	The form in which an investor can apply for subscription to the Debentures
“Beneficial Owner(s)”	Holder(s) of the Debentures in dematerialized form as defined under section 2 of the Depositories Act, 1996
“Credit Rating Agency”	Rating agency which has rated the underlying issue. Details are as mentioned in “Issue Details”.
“Debentures” or “Non-Convertible Debentures” or “NCDs”	Debenture(s) proposed to be issued by the Issuer in terms hereof
“Debenture holder(s)” or “Debenture holders”	A person whose name is registered as the holder of a Debenture issued pursuant to the Issue, in the register of Debenture holders maintained by the Issuer or in the beneficial ownership record furnished by NSDL/CDSL for this purpose
“Debenture Trust Deed”	The debenture trust deed to be entered into between the Issuer and the Debenture Trustee.
“Debenture Trustee”	Trustee for the Debenture holders, in this case being Catalyst Trusteeship Limited.
“Depository”	A depository registered with the SEBI under the Securities and Exchange Board of India (Depositories and Participant) Regulations, 2018, as amended from time to time; NSDL and /or CDSL
“Disclosure Document”	This Disclosure Document pursuant to which this Issue is being made.

Term	Description
“DP” or “Depository Participant”	A depository participant as defined under the Depositories Act, 1996
“DIN”	Director Identification Number
“Face Value”	The face value of the Debenture which is ₹ 10 lakhs each
“Issue”	Redeemable, Rated, Unlisted Non-Convertible Debentures issued at par to the Face Value
“Issue Size”	As mentioned in “Issue Details”.
“Maturity Date” or “Redemption Date”	The date on which the respective Debentures are redeemed in the terms governing them hereunder.
“Mutual Fund” or “MF”	A mutual fund registered with SEBI under the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996.
“Pay-in Date”	The date on which the Debenture holders shall make payment for subscription to the NCDs.
“QIB”	Qualified Institutional Buyers
“Record Date”	5 Business Days prior to the Coupon Payment Date/Maturity Date/Redemption Date on which the determination of the persons entitled to receive interest/redemption of principal in respect of the Debentures (i.e. persons whose names are registered in the Register of Debenture holders or NSDL/CDSL record) shall be made.
“Registrar” or “Registrar to the Issue”	As mentioned under “Issuer Information”
“Term Sheet”	The term sheet relating to the issue and allotment of Debentures which shall contain the detailed terms and conditions of the Issue
“Wilful Defaulter”	“Wilful defaulter" means an issuer who is categorized as a wilful defaulter by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India and includes an issuer whose director or promoter is categorized as such.

Conventional and General Terms, Abbreviations and References to Other Business Entities

Abbreviation	Full form
CDSL	Central Depository Services (India) Limited
Companies Act / Act	The Companies Act, 1956, or where applicable, the notified provisions of the Companies Act, 2013
Equity Shares	Equity shares of the Issuer of face value of ₹ 10 each
FY	Period of twelve months starting from April 1 of a year and ending on March 31 of the subsequent year
IT Act	The Income Tax Act, 1961, as amended from time to time
IFRS	International Financial Reporting Standards of the International Accounting Standards Board
Indian GAAP	Generally accepted accounting principles in India
IND AS	IFRS converged Indian Accounting Standards
MCA	Ministry of Corporate Affairs, Government of India
N.A.	Not applicable

Abbreviation	Full form
NSDL	National Securities Depository Limited
PAN	Permanent Account Number
RBI	The Reserve Bank of India
ROC	The Registrar of Companies, Delhi
Rs./ ₹/ INR/Rupees	Indian Rupees
RTGS	Real Time Gross Settlement
SEBI	The Securities and Exchange Board of India constituted under the SEBI Act
SEBI Act	The Securities and Exchange Board of India Act, 1992, as amended

For the purpose of this Issue, the terms “applicant” and “investor” have been used interchangeably and will have the same meaning.

2. ISSUER INFORMATION

a) Name and address of the following:

No.	Particulars	Details
1.	Registered & Corporate Office	ReNew Power Private Limited Registered Office Address: 138, Ansal Chambers II, Bhikaji Cama Place, New Delhi – 110066 Corporate Office Address: Commercial Block 1, Zone 6, Golf Course Road, DLF Phase V, Gurugram, Haryana – 122009 Telephone: +91 124 489 6670/80; Facsimile: +91 124 4896 672 CIN: U40300DL2011PTC291527 Website Address: www.renewpower.in Email ID: rpl@renewpower.in
2.	Date of Incorporation	January 19, 2011
3.	Compliance Officer	Ashish Jain, Company Secretary Email: ashish@renewpower.in Telephone: 0124-4896670 Facsimile: +91 124 4896 672
4.	Chief Financial Officer	Mr. D. Muthukumaran Email: D.Mkumar@renewpower.in
6.	Trustee to the Issue	Catalyst Trusteeship Limited Tel: +91 8527909151; Fax : +91 22 4922 0505 Contact Person: Sameer Trikha, Vice President Email: sameer.trikha@ctltrustee.com Website: ctltrustee.com
7.	Registrar to the Issue	KFin Technologies Private Limited Contact Person: Vinod Singh Negi/Tanveer Momin Tel: +91 011 43681700 Email: vinod.negi@kfintech.com
8.	Credit Rating Agencies of the Issue	CARE Ratings Limited Tel: +91 11 4533 3200 Contact Person: Kunal Arora Email: care@careratings.com Website: www.careratings.com
9.	Auditor(s) of the Issuer	S.R. Batliboi & Co. LLP Tel: +91 124 681 6000 Contact Person: Rahul Arora Website: www.ey.com
10.	Arranger to the Issue	Standard Chartered Bank Tel: +91 22 6115 8934 Contact Person: Hitesh Girish Website: https://www.sc.com/in/

b) Brief Summary of the Business/ Activities:

1. Overview

We are the largest renewable energy IPP in India in terms of operating capacity. As at December 31, 2020, we had a total capacity of approximately 10 GW, comprising wind and solar projects with a total operational capacity of 5.66 GW and 4.50 GW of capacity under development. We develop, build, own and operate

utility scale wind and solar energy projects as well as distributed solar energy projects that generate energy for commercial and industrial customers.

We have a strong track record of organic and inorganic growth having nearly doubled our operational capacity in each of the years ended March 31, 2019 and 2020. We have achieved a market leading position in the Indian renewable energy industry against the backdrop of the GoI's policies to promote the growth of the industry. We have a robust balance sheet and demonstrated access to diversified pools of capital from Indian and international investors, lenders and other capital providers. We are a professionally managed company and our senior management led by our Chairman and Managing Director, Sumant Sinha, has extensive experience across our operational and strategic focus areas.

We were founded in 2011 and commenced operations in 2012 with our first project which had a capacity of 25.20 MW and is located in Jasdan, Gujarat. We achieved our initial 100 MW of installed capacity in March 2013, and developed our first 50 MW group captive consumer project in May 2013. In July 2014, we developed our first distributed solar project of 300 kWp and we commissioned our first utility scale solar project with a capacity of 50 MW in June 2015. We increased our operational capacity from 545.76 MW as at March 31, 2015 to 986.90 MW as at March 31, 2016 and became the first Indian renewable energy IPP to exceed 1 GW of operational capacity in April 2016. We then doubled our operational capacity to 1.99 GW as at March 31, 2017 and again more than doubled it to 4.56 GW as at March 31, 2019 and 5.66 GW as at December 31, 2020. Our growth in operational capacity has been contributed to by our acquisitions of KCT and its portfolio of 103.10 MW of wind energy projects in November 2017 and our acquisition of Ostro Energy and its portfolio of, around 1.1 GW of wind and solar energy projects in March 2018 of which 858.10 MW of projects were operational.

2. History of the Issuer:

The Issuer was incorporated in India in 2011 as ReNew Wind Power Private Limited. The name of the Issuer was changed to ReNew Power Ventures Private Limited in 2012. Subsequently, on April 11, 2018, the name of the Issuer was changed to ReNew Power Private Limited. Following the conversion of the Issuer from a private company to a public limited company, the name of the Issuer was changed to ReNew Power Limited on April 17, 2018. Subsequently, the Issuer converted from a public limited company to a private limited company. The name of the Issuer was changed from ReNew Power Limited to ReNew Power Private Limited on November 8, 2019.

3. The corporate structure of the Issuer:

Refer to Annexure XI.

c) Key Operational & financial parameters for the last 3 years (audited)

1. On Consolidated Basis

(₹ In Crore)

Parameters	Half year ending 30.09.2020	FY 2019- 20	FY 2018 -19	FY 2017 -18
Net worth	9,111	9,429	7,634	7,468
Total Debt, of which	32,114	33,253	28,998	23,845
– Non-Current Maturities of Long Term Borrowing	29,558	30,033	25,379	20,929
– Short Term Borrowing	1,068	1,219	2,066	1,937
– Current Maturities of Long Term Borrowing	1,488	2,001	1,554	980
Net Fixed Assets	28,286	30,124	26,624	23,844
Non-Current Assets	35,872	37,307	34,686	29,654
Cash and Cash Equivalent	761	1,309	1012	1,391
Current Investments	2,682	3,120	1,539	1,032
Current Assets	7,757	8,507	5,117	4,923

Current Liabilities (incl. Current Maturities of Long Term Borrowing)	3,976	4,981	5,806	5,329
Net Sales	2,740	4,842	4,314	2,462
Total revenue	3,026	5,322	4,790	2,780
EBITDA	2,547	4,470	4,161	2,307
EBIT	1,758	2,989	2,915	1,594
Interest	1,719	3,354	2,681	1,510
PAT	-167	-503	103	52
Dividend Amount	-	-	-	-
Current Ratio	1.95	1.71	0.88	0.92
Interest Coverage Ratio	1.48	1.33	1.55	1.53
Gross Debt/ Equity Ratio	3.52	3.53	3.80	3.19
Debt Service Coverage Ratio	-	-	-	-

2. On Standalone Basis

Parameters	Half year ending 30.09.2020	FY 2019-20	FY 2018-19	FY 2017-18
Net worth	9,323.80	9,441.20	7,447.80	7,353.90
Total Debt, of which	7,198.50	7,768.30	4,984.50	4,820.80
– Non-Current Maturities of Long Term Borrowing	6,133.40	6,664.30	4,335.00	4,200.50
– Short Term Borrowing	184.50	215.90	446.90	618.10
– Current Maturities of Long Term Borrowing	880.60	888.10	202.60	2.20
Net Fixed Assets	2,737.90	2,596.30	1,511.90	1,559.10
Non-Current Assets	13,418.90	12,483.80	8,230.30	6,743.10
Cash and Cash Equivalent	173.10	291.60	28.00	146.70
Current Investments	1,208.10	1,392.00	428.30	109.90
Current Assets	10,705.10	10,897.10	7,501.00	5,866.60
Current Liabilities (incl. Current Maturities of Long Term Borrowing)	8,608.70	7,217.40	3,914.30	1,028.10
Net Sales	330.20	612.80	495.90	348.30
Total revenue	782.50	1,314.70	854.40	579.50
EBITDA	619.70	1,036.40	599.30	435.00
EBIT	552.90	916.70	527.20	368.10
Interest	706.70	1,127.30	570.60	273.40
PAT	-177.70	-261.90	5.40	86.10
Dividend Amount	-	-	-	-
Current Ratio	1.24	1.51	1.92	5.71
Interest Coverage Ratio	0.88	0.92	1.05	1.59
Gross Debt/ Equity Ratio	0.77	0.82	0.67	0.66
Debt Service Coverage Ratio	-	-	-	-

Project cost and means of financing, in case of funding new projects.

N.A.

Gross Debt Equity Ratio of the Issuer (Consolidated)

The debt equity ratio prior to and after the Issue of the NCDs shall be as follows:

Particulars	Gross Debt/Equity	Net Debt/Equity
Before the issue of debt securities	3.73	3.26
After the issue of debt securities	3.83	3.26

d) **Brief history of the Issuer since incorporation and changes in capital structure**

1. **Brief History**

Refer Point (b) “Brief Summary of the Business/ Activities” under “Issuer Information”.

2. **Details of Share Capital as on December 31,2020:**

PARTICULARS	₹ In Crore
A. Authorized Share Capital	
500,000,000 equity shares of INR. 10/- each and 60,000,000/- preference shares of INR 425/- each	INR 30,500,000,000/-
B. Issued, Subscribed and Paid Up Share Capital	
379,924,556 equity shares of INR 10 each and 49,184,611 preference shares of INR. 425 each/-	INR 24,702,705,235/-
C. Equity Share Capital (Net of Treasury Shares) in accordance with IND AS	-

3. **Changes in its capital structure as on December 31, 2020 for the last five years:**

Change in the capital structure of the Issuer as of December 31, 2020 for the past five years is captured below

Date of Change (AGM/EGM)	Rupees	Particulars
March 30, 2016	3,000,000,000	Increase in authorised share capital from ₹ 2,850,000,000 divided into 285,000,000 Equity Shares of ₹ 10 each to ₹ 3,000,000,000 divided into 300,000,000 Equity Shares of ₹ 10 each.
March 1, 2017	3,700,000,000	Increase in authorised share capital from ₹ 3,000,000,000 divided into 300,000,000 Equity Shares of ₹ 10 each to ₹ 3,700,000,000 divided into 370,000,000 Equity Shares of ₹ 10 each
March 19, 2018	4,000,000,000	Increase in authorised share capital from ₹ 3,700,000,000 divided into 370,000,000 Equity Shares of ₹ 10 each to ₹ 4,000,000,000 divided into 400,000,000 Equity Shares of ₹ 10 each
April 6, 2018	5,000,000,000	Increase in authorised share capital from ₹ 4,000,000,000 divided into 400,000,000 Equity Shares of ₹ 10 each to ₹ 5,000,000,000 divided into 500,000,000 Equity Shares of ₹ 10 each.
June 18, 2019	30,500,000,000	Increase in authorised share capital from ₹ 5,000,000,000 divided in to 500,000,000 Equity Shares of ₹ 10 each to ₹ 30,500,000,000 divided in to 500,000,000 Equity Shares of ₹ 10 each and 60,000,000 Preference shares of ₹ 425 each

4. Equity share capital history for last five years:

Date of allotment	No of Equity Shares	Face Value (₹)	Issue Price (₹)	Consideration (Cash, other than cash, etc)	Nature of Allotment	Cumulative			Remarks
						No of Equity Shares	Equity Share Capital (₹)	Equity Share Premium (in ₹)	
April 6, 2016	20,517,682	10	205.00	Cash	Preferential allotment	284,255,780	2,813,931,845	35,62,18,95,664	GSW was allotted 3,780,488 Equity Shares, Green Rock was allotted 15,121,951 Equity Shares and GEF was allotted 1,615,243 Equity Shares
March 4, 2017	8,853,353	10	16.62	Cash	Conversion of Compulsorily Convertible Debentures	293,109,133	2,902,465,375	35,68,05,04,861	8,853,353 Equity Shares were allotted to Sumant Sinha and SVPL (as partners of Cognisa) pursuant to conversion of 14,712,000 compulsorily convertible debentures of ₹ 10 each, which were allotted pursuant to the resolution passed by

									our Board at its meeting held on September 16, 2011.
March 30, 2017	3,233,762	10	100.00	Cash	Allotment pursuant to exercise of options under ReNew 2011 Stock Option Plan and ReNew 2014 Stock Option Plan	296,342,895	2,963,428,950	35,97,15,43,441	Sumant Sinha was allotted 3,233,762 Equity Shares upon exercise of the options held by him under the ReNew 2011 Stock Option Plan and the ReNew 2014 Stock Option Plan
March 30, 2017	7,607,095	10	131	Cash	Allotment pursuant to exercise of options under ReNew 2014 Stock Option Plan	303,949,990	3,039,499,900	36,89,20,01,936	Sumant Sinha was allotted 7,607,095 Equity Shares upon exercise of the options held by him under the ReNew 2014 Stock Option Plan.
March 31, 2017	34,411,682	10	375.28	Cash	Preferential allotment	338,361,672	3,383,616,720	49,46,19,90,116	JERA was allotted 34,411,68

									2 Equity Shares
September 21, 2017	100	10	100.00	Cash	Allotment pursuant to exercise of options under ReNew 2011 Stock Option Plan	338,361,772	3,383,617,720	49,46,19,99,116	Nimish Agrwal was allotted 100 Equity Shares upon exercise of the options held by him under the ReNew 2011 Stock Option Plan.
November 14, 2017	25,000	10	100.00	Cash	Allotment pursuant to exercise of options under ReNew 2011 Stock Option Plan	338,386,772	3,383,867,720	49,46,42,49,116	Anant Jain was allotted 25,000 Equity Shares upon exercise of the options held by him under the ReNew 2011 Stock Option Plan
March 23, 2018	38,771,084	10	415.00	Cash	Preferential allotment	377,157,856	3,771,578,560	65,16,65,38,136	CPPIB was allotted 38,771,084 Equity Shares.
April 16, 2018	2,750,000	10	205.00	Cash	Allotment pursuant to exercise of options under ReNew 2016	379,907,856	3,799,078,560	65,70,27,88,136	Sumant Sinha was allotted 2,750,000 Equity Shares upon exercise of the options

					Stock Option Plan				held by him under the ReNew 2016 Stock Option Plan.
January 7, 2019	6,700	10	207.01	Cash	Allotment pursuant to exercise of options under ReNew 2016 and 2017 Stock Option Plan	379,914,556	3,799,145,560	65,70,41,08,136	Saurabh Maggo was allotted 6700 shares under ReNew 2016 and 2017 Stock Option Plan.
February 7, 2019	10,000	10	100	Cash	Allotment pursuant to exercise of options under ReNew 2011 Stock Option Plan	379,924,556	3,799,245,560	65,70,50,08,136	Akash Pandey was allotted 10,000 shares under the ReNew 2011 Stock Option Plan

5. Details of any Acquisition or Amalgamation in last 1 year:

Nil

6. Details of any Reorganization or Reconstruction in last 1 year:

Nil

e) Details of the Shareholding of the Issuer as on December 31, 2020

1. Shareholding pattern of the Issuer as on December 31, 2020

Sr. No.	Category of Shareholder	No. of Shareholders	Total No. of Equity Shares	No. of shares held in Dematerialized Form	Total Shareholding as a % of total number of equity shares
1	Venture capital	3	257,573,171	257,573,171	67.8
2	Body corporate	2	51,819,333	51,819,333	13.64
3	Others	2	70,490,152	70,490,152	18.55
4	Indian Individual	4	41,900	41,900	0.01

2. List of top 10 holders of Equity Shares of the Issuer as on December 31, 2020

Sr. No.	Name of the Shareholders	Total No. of Equity Shares	No. of Shares in Demat form	Total Shareholding as % of Total No. of Equity Shares
1	GS Wyvern Holdings Limited	18,47,09,600	18,47,09,600	48.62%
2	Canada Pension Plan Investment Board	6,16,08,099	6,16,08,099	16.22%
3	Green Rock B 2014 Limited	6,04,87,804	6,04,87,804	15.92%
4	Jera Power RN B.V.	3,44,11,682	3,44,11,682	9.06%
5	Wisemore Advisory Private Limited	1,74,07,651	1,74,07,651	4.58%
6	Gef Sacef India	1,23,75,767	1,23,75,767	3.26%
7	Cognisa Investment	88,82,053	88,82,053	2.34%
8	Muthukumaran D	35,000	35,000	0.01%
9	Saurabh Maggo	6,700	6,700	0.00%
10	Sumant Sinha	100	100	0.00%
11	Nimish Agrwal	100	100	0.00%
Total		37,99,24,556	37,99,24,556	100.00

f) Details regarding Directors of the Issuer, Key Management Personnel & Brief about the subsidiaries

Refer to **Annexure IA** for details regarding the Board of Directors

1. Details of Current Director and Directorships in other Companies

Sr. No.	Name, Designation, Occupation & DIN	Age	Address	Director of the Issuer Since	Details of other directorship*
1.	Tantra Narayan Thakur, Director, Professional, 00024322	72	B-146, Sardarganj Enclave, Southwest Delhi-110029, DL IN	July 10, 2019	<ul style="list-style-type: none"> India Power Corporation Limited Hr Food Processing Private Limited

Sr. No.	Name, Designation, Occupation & DIN	Age	Address	Director of the Issuer Since	Details of other directorship*
					<ul style="list-style-type: none"> • Renew Wind Energy (Jath) Limited • Malana Power Company Limited • Ad Hydro Power Limited • Renew Akshay Urja Limited • Lone Star India Asset Reconstruction Private Limited • Kristan Advisors Private Limited
2.	Sumant Sinha, Chairman and Managing Director, Service, 00972012	56	AR1017B, The Aralias, DLF Golf Links, Gurgaon 122009, HR IN	January 19, 2011	<ul style="list-style-type: none"> • Wisemore Advisory Private Limited • The Associated Chambers of Commerce and Industry of India • Renew Foundation
3.	Ram Charan, Director, Professional, 03464530	81	12655, NC EXPWY #103 Dallas TX 75243, US	March 20, 2018	<ul style="list-style-type: none"> • Ostro Energy Private Limited
4.	Mujeeb Ur Rehman Qazi, Director, Service, 07345951	34	Villa 28, Marina Royal Compound, Abu Dhabi, NA AE	December 8, 2020	Nil
5.	Satoshi Yajima, Director, Service, 07747831	54	23-5, Higashitakasago-cho, Urawa-ku, Saitama-shi Saitama Shi 3300586 JP	June 8, 2020	Nil
6.	Michael Specht Bruun, Director, Service, 08272413	41	North Penthouse, Roland House 2, Roland Gardens, London, SW73RU GB	December 25, 2018	<ul style="list-style-type: none"> • Noveltech Feeds Private Limited
7.	Anuj Girotra, Director, Service, 06401549	46	BLK 53A UNIT 11-02, Spring Grove 53A Grange Road, Singapore	August 6, 2020	Nil

Sr. No.	Name, Designation, Occupation & DIN	Age	Address	Director of the Issuer Since	Details of other directorship*
8.	Vanitha Narayanan, Director, Professional, 06488655	62	3105 Preston Meadow Drive, Plano Texas 75093	October 1, 2020	<ul style="list-style-type: none"> Renew Akshay Urja Limited

* Details of only directorship in Indian entities is captured

To the best of our knowledge, none of the above Directors appears in Reserve Bank of India defaulter list and/or ECGC defaulter list.

2. Details of change in directors since last three years as on December 31, 2020

Sr. No.	Name, Designation & DIN	Appointment / Resignation	Date of Appointment / Resignation	Director of the Issuer since (in case of Resignation)	Remarks
1	Ankur Ambika Sahu, Investor Nominee Director of GS Wyvern Holdings Limited	Resign	18 December 2018	22 September 2011	
2	Arun Duggal, Independent Director	Appointment	05 April 2018		Nil
3	Arun Nath Maira, Independent Director	Appointment	05 April 2018		Nil
4	David Blake Sandalow, Independent Director	Resignation	26 April 2018	22 June 2015	Nil
5	Harsh Nanda, Investor Nominee Director of GS Wyvern Holdings Limited	Resignation	25 April 2018	22 September 2011	Nil
6	Michael Specht Bruun, Investor Nominee Director of GS Wyvern Holdings Limited	Appointment	25 December 2018		Nil
7	Mujeeb Ur Rehman Qazi, Investor Nominee Director of Green Rock B 2014 Limited	Resignation	04 May 2018	04 December 2015	Nil
8	Ram Charan, Independent Director	Appointment	20 March 2018		Nil
9	Satoshi Yajima, Investor Nominee Director of JERA Power RN B.V.	Resignation	23 April 2018	31 March 2017	Nil
10	Siddhartha Shah, Investor Nominee Director of Asian Development Bank	Resignation	31 January 2018	02 July 2014	Nil
11	Sridhar Narayan, Investor Nominee Director of GEF SACEF INDIA	Resignation	23 April 2018	02 July 2014	Nil
12	Tantra Narayan Thakur, Independent Director	Resignation	20 January 2018	01 November 2014	Nil
13	Vaishali Nigam Sinha, Director	Resignation	24 April 2018	04 July 2011	Nil

Sr. No.	Name, Designation & DIN	Appointment / Resignation	Date of Appointment / Resignation	Director of the Issuer since (in case of Resignation)	Remarks
14	Wendy Alexandra Franks, Investor Nominee Director of Canada Pension Plan Investment Board	Appointment	31 January 2018		Nil
15	Arun Duggal, Independent Director	Resignation	11 June 2019	05 April 2018	Nil
16	Arun Nath Maira, Independent Director	Resignation	13 June 2019	05 April 2018	Nil
17	Mujeeb Ur Rehman Qazi, Investor Nominee Director of Green Rock B 2014 Limited	Appointment	17 May 2019		Nil
18	Tantra Narayan Thakur, Independent Director	Appointment	10 July 2019		Nil
19	Anuj Girotra, Investor Nominee Director of Canada Pension Plan Investment Board	Appointment	06 August 2020		Nil
20	Satoshi Yajima, Investor Nominee Director of JERA Power RN B.V.	Appointment	08 June 2020		Nil
21	Wendy Alexandra Franks, Investor Nominee Director of Canada Pension Plan Investment Board	Resignation	12 June 2020	31 January 2018	Nil
22	Vanitha Naryanan, Independent Director	Appointment	01 October 2020		Nil
23	Mujeeb Ur Rehman Qazi, Investor Nominee Director of Green Rock B 2014 Limited	Resignation	26 November 2020	17 May 2019	Nil
24	Projesh Banerjea, Investor Nominee Director of Green Rock B 2014 Limited	Appointment	08 December 2020		Nil

3. Brief Particulars of Key Management Personnel of the Issuer:

Except for Mr. Sumant Sinha whose profile is provided above, a brief profile of the key management is set forth below:

D. Muthukumaran, aged 49 years is the Chief Financial Officer of the Issuer. Prior to joining the Issuer, he was the Head of Corporate Finance and Corporate Strategy for the Aditya Birla Group, and CEO of Aditya Birla PE Advisors Private Limited. He was with the Aditya Birla group for 17 years. Prior to joining the Aditya Birla Group, he worked with an investment bank and with one of the big four accounting firms. He has driven M&A deals, raised funds in debt and equity, and specializes in structured finance, leverage buyouts and regulatory and tax structuring. He is a Chartered Accountant, Cost & Works Accountant and completed his Bachelors of Commerce at the University of Madras.

Balram Mehta, aged 50 years, is Chief Operating Officer of the Issuer and is responsible for development of strategies for the wind business. He also leads the entire Asset Management function and Digital Transformation program (ReD). He holds a bachelor's degree in technology from the Himachal Pradesh University and a master's degree in business administration in operations management from the Indira Gandhi National Open University. He was awarded a gold medal in electrical engineering by the Himachal

Pradesh University. He has been associated with the Issuer since December 5, 2011 and has over 25 years of experience in product and project technical due diligence, commercial and contract negotiations, project execution, operation and maintenance of wind and solar assets. His functions and areas at experience in the Issuer include development of the strategy for growth of its wind business and identification of potential business partners and analyzing possible opportunities of profitable association with them. Prior to joining the Issuer, he was associated with CLP Wind Farms (India) Private Limited, Enercon India Limited and DCM Limited.

Ravi Parmeshwar, aged 55 years, is the Chief Human Resource Officer of the Issuer. He holds a bachelor's degree in textiles from the University of Bombay, a post graduate diploma in personnel management and industrial relations from XLRI, Jamshedpur and a master's degree in business laws from National Law School of India University. He has been associated with the Issuer since July 1, 2016 and has over 22 years of experience in human resource management. His functions and areas at experience in the Issuer include human resource management. Prior to joining the Issuer, he was associated with Cargill India Private Limited, Hewlett-Packard India Software Operation Private Limited, Wipro Systems and ITC Hotels Limited.

Sanjay Varghese, aged 52 years, is EVP and Heads the Solar Business of the Issuer. He has over 20 years of experience in Infrastructure sector. He joined the Issuer from Lanco Solar where he held the position of Chief Operating Officer. He worked with Lanco for close to 10 years. He also worked with Indbank Merchant Banking Services Ltd prior to joining Lanco. He holds a B.Tech degree in Metallurgy from IIT Kanpur and a management degree from IIM Ahmedabad.

Kailash Vaswani, aged 41 years, is the President— Corporate Finance of the Issuer. He has over 18 years of experience in corporate finance and investing and has spent nearly nine years with the Issuer. He is responsible for all debt and equity raising, he has led the cumulative debt raise in excess of US\$4.4 billion for the various projects of the Group and cumulative equity raise of US\$1.4 billion from marquee investors such as Goldman Sachs, Canadian Pension Plan Investment Board, Abu Dhabi Investment Authority, Asian Development Bank and Global Environment Fund. Prior to joining the Issuer, he worked with Corporate Finance and Investments division at Saffron Asset Advisors and Aditya Birla Group. His key strengths include fund raising transaction structuring, negotiations, strategic analysis and corporate finance.

Vaishali Nigam Sinha, aged 51 years, is the Chief – CSR, Communications and Sustainability Officer of the Issuer. Under the ambit of ReNew India Initiative (RII), Vaishali drives the Issuer's engagement, corporate social responsibility and sustainability initiatives. She is a strong advocate of equal participation of women in economic activities and passionate about Climate Change, Women's Entrepreneurship and Leadership. She has been a speaker at international forums like the California Governor's Global Climate Action Summit, Clinton Global Initiative and United Nations Global Compact Network. She is a President's invitee to Columbia World Projects – a high-level forum at Columbia University created to tackle major global challenges. She also serves on the President's Advisory Council at Wellesley College. Vaishali has a Masters' in Public Policy from Columbia University's School of International and Public Affairs, where she was an American Association of University Women (AAUW) scholar. She is currently pursuing the Owners and Presidents Management Program at Harvard Business School. After a decade on Wall Street and then London as an investment banker, she returned to India, where after several years in banking, she is now a social entrepreneur.

Ajay Bhardwaj, aged 60 years, is the President of Transmission and Project Management of the Issuer. He has more than 35 years' experience in T&D industry with expertise in power electronics and HVDC and FACTS technologies. He completed Electrical engineering from IIT Roorkee in 1983 and has worked in various capacities in organizations like NTPC, PowerGrid, Alstom, Sterlite Power, Suzlon etc. He has a proven track record of growing and developing businesses in challenging business environments and played a key role in developing private sector participation in power transmission in India as Business head of Sterlite Power. He has worked in different capacities/assignments in more than 25 countries. Prior to joining the Issuer, he was Chief of the Projects Officer, Suzlon Energy, Pune.

Mayank Bansal, aged 44 years, is the President, Strategy and New Business of the Issuer. He is responsible for developing and executing the strategy for the Issuer, and leads the Investment Committee activities across the portfolio. In addition, Mayank oversees business performance and project execution for the Issuer. Mayank is a seasoned professional with more than 20 years of work experience. He comes with consulting experience of over 16 years with A T Kearney and McKinsey, across wide-ranging verticals like Automotive, Heavy Equipment/Industrial, Metals & Mining, Infrastructure and Consumer Goods. Mayank brings expertise in strategic thinking, implementing large-scale organization transformation and performance improvement.

Pushkar Prasad, aged 56 years, is President Execution Support of the Issuer. He has over 28 years of hands-on experience in operations, human resource management, administration and security. Colonel Pushkar joined ReNew Power from Wigan & Leigh College, a leading education and training organization where he held the position of the Chief Operating Officer. He has served in the Indian Army for over 22 years. Prior to his voluntary retirement, he was the Director, Engineer Staff at Army Headquarters, New Delhi, where he was responsible for training, budgets preparation and allocation of training and contingency funds. He has also commanded a combat engineer regiment and has held several important operational appointments in his army career.

All key management personnel are permanent employees of the Issuer.

g) Details regarding the Auditors of the Issuer

1. Name, Address etc.

Name	Address	Auditor Since
S.R. Batliboi & Co. LLP	2nd & 3rd Floor Golf View Corporate Tower - B Sector - 42, Sector Road Gurugram - 122 002, Haryana, India Tel: +91 124 681 6000 Website: www.ey.com	2011

2. Details of change in auditor since last three years

There has been no change in auditor since last three years.

h) Details of borrowings of the Issuer

1. Details of Secured Long Term Loan facilities (excluding NCDs) as on 31st December 2020

Lender's Name	Type of Facility	Amount Sanctioned (₹ Crore)	Amount Outstanding (₹ Crore)	Repayment Schedule	Security
Rabo Bank	Term Loan	143	132.99	Quarterly Structured Repayment with final bullet on 31/12/2021	Exclusive charge over present and future current assets and noncurrent assets, project land and all immovable properties, cash flows, bank accounts, book debts, commission,

Lender's Name	Type of Facility	Amount Sanctioned (₹ Crore)	Amount Outstanding (₹ Crore)	Repayment Schedule	Security
					revenue, goodwill and any intangible asset of the project. Assignment on all project documents, contracts, insurance, approvals, trade documents etc.
Yes Bank	Term Loan	1300	330	Bullet Repayment in March 2021	Pari passu charge on current assets and movable fixed assets of RPPL (excluding project assets) and pledge of shares at SPV level.

2. Details of Secured working capital borrowings as on 31st December 2020

Sr. No.	Lender's Name	Amount Sanctioned (₹ Cr)		Amount Outstanding (₹ Cr)		Security
		FB	NFB	FB	NFB	
1	HSBC	(100)	100	100		Pari passu charge on current assets and movable fixed assets of RPPL (excluding project assets)
2	Kotak	100		100		Pari passu charge on current assets and movable fixed assets of RPPL (excluding project assets)

3. Details of Unsecured working capital borrowings as on 31st December 2020
Nil.

4. Details of Secured NCD as on 31st December 2020

Debenture Series	Tenure / Period of Maturity (Years)	Coupon Rate	Amount (₹ Crore)	Date of Allotment	Redemption on Date / Schedule	Credit Rating	Security
Catalyst Trusteeship Limited	2	8.549%	373.80	23/11/2020	31/8/2022	NA	Pari passu charge on current assets and movable fixed assets of RPPL

Debenture Series	Tenure / Period of Maturity (Years)	Coupon Rate	Amount (₹ Crore)	Date of Allotment	Redemption on Date / Schedule	Credit Rating	Security
							(excluding project assets) and pledge of shares at SPV level.
Vistra ITCL (India) Limited	8	9.45%	321	1/8/2017	31/7/2025	A+	Exclusive charge over present and future current assets and noncurrent assets, project land and all immovable properties, cash flows, bank accounts, book debts, commission, revenue, goodwill and any intangible asset of the project. Assignment on all project documents, contracts, insurance, approvals, trade documents etc..
Vistra ITCL (India) Limited	6	12.65%	200	28/9/2016	28/9/2022	A+	Pari passu charge on current assets and movable fixed assets of RPPL (excluding project assets)

5. Details of Unsecured NCD (₹ in Crore)

There are no unsecured NCD issued by the Issuer .

6. List of Top 10 Debenture Holders – Secured as on 31st December 2020 (₹in crore)

Sr. No.	Name of Debenture Holder	Aggregate Amount
1	ASIAN DEVELOPMENT BANK	373.80
2	FRANKLIN INDIA SHORT TERM INCOME PLAN	256.00
3	FRANKLIN INDIA SHORT TERM INCOME PLAN	115.00
4	FRANKLIN INDIA ULTRA SHORT BOND FUND	85.00
5	FRANKLIN INDIA DYNAMIC ACCRUAL FUND	40.00
6	FRANKLIN INDIA CREDIT RISK FUND	20.00
7	FRANKLIN INDIA INCOME OPPORTUNITIES FUND	5.00

7. Details of Dollar Bonds

Description of indebtedness	Amount outstanding (₹ Cr) as on December 31, 2020
<u>US\$300 million - 6.45% Senior Secured Notes due 2022</u>	<u>21,91.61 (1)</u>
<u>US\$450 million - 5.875% Senior Secured Notes due 2027</u>	<u>32,87.41 (1)</u>

Notes:

(1)ECB loans converted at Rs. 73.0536 per US\$1.00.

8. Amount of Corporate Guarantee issued by the Issuer along with the name of the counterparty (like name of subsidiary, JV entities, Group Company, etc) on behalf of whom it has been issued as on 31st December 2020

Refer to Annexure XII

9. Details of Commercial Paper outstanding (at Face Value) as on 31st December 2020

Nil

10. Details of Rest of the borrowing (if any including hybrid debt like FCCB, Optionally Convertible Debentures/ Preference Shares) as on 31st December 2020

Nil

11. Details of all default/s and/or delay in payments of interest and principal of any kind of term loans, debt securities and other financial indebtedness including corporate guarantee issued by the Issuer, in the past 5 Years.

Nil

12. Details of any outstanding borrowings taken/ debt securities issued where taken/issued (i) for consideration other than cash, whether in whole or part, (ii) at a premium or discount, or (iii) in pursuance of an option

Nil

i) Details of Promoters' holdings in the Issuer as on 31st December 2020: N.A.

3. RISK FACTORS

Investors are advised to read the following risk factors carefully before making an investment in the Debentures. Unless the context requires otherwise, the risk factors described below apply alone to the Issuer. The risks have been quantified wherever possible. If any one of the following stated risks actually occurs, the Issuer's business, financial conditions and results of operations could suffer and therefore the value of the Issuer's debt securities could decline.

Note: Unless specified or quantified in the relevant risk factors, the Issuer is not in a position to quantify the financial or other implications of any risk mentioned herein below:

In this section, a reference to the "Company" means ReNew Power Private Limited and unless the context otherwise requires, references to "we", "us", or "our" refers to ReNew Power Private Limited and its Subsidiaries, taken as a whole.

RISKS RELATED TO OUR COMPANY

1. GROUP SPECIFIC RISK FACTORS

a. Delay or failure by the Group in acquiring, developing and completing its development projects

Our ongoing and forthcoming projects do not necessarily indicate future earnings related to the performance of that work but represents business that is considered firm, but scope or schedule adjustments may occur. We may also encounter problems executing the projects on a timely basis. Due to problems we encounter in project execution, or reasons outside our control or control of our counterparties, we cannot predict with certainty when, if or to what extent a project will be performed.

b. Group's inability to operate effectively if the Group fails to attract and retain key managers

The Company's future performance will be affected by the continued service of its key management personnel and its ability to attract and retain skilled personnel. There is significant competition for qualified personnel, and it may be difficult to attract, adequately compensate and retain the personnel the Company needs in the future. Inability to attract and retain appropriate managerial personnel, or the loss of key personnel could adversely affect the business, prospects, results of operations and financial condition of the Company.

2. INDUSTRY SPECIFIC RISK FACTORS

a. Regulatory Factors

i. Delay in obtaining permits and approvals

Our business is subject to government regulations and certain registrations, approvals, permits and licenses for operating our business are required. Our failure in obtaining, renewing or complying, in a timely manner, with the terms of such registrations, approvals, permits and licenses may materially and adversely affect our results of operations and financial condition.

Furthermore, our governmental licenses, permits, registrations and approvals are subject to numerous conditions. We cannot assure you that licenses, permits, registrations and approvals would not be subject to suspension or revocation in the event of alleged non-compliance or failure to comply with any terms or conditions of such licenses, permits, registrations and approvals, or pursuant to any regulatory action, which may in turn result in significant remedial costs and penalties affecting our business, prospects, financial condition and results of operations materially and adversely.

ii. Elimination of government initiatives and incentives relating to renewable energy sources

The development and profitability of renewable power projects in India, including ours, are significantly dependent on policies and a regulatory framework that support such development. We cannot provide any assurance that the central or state governments will not eliminate, change or delay to extend incentives and favorable policies that may be available currently to the renewable energy sector, at any time.

Additionally, since the regulatory framework for renewable energy sector is relatively nascent and is still evolving, the implementation and enforcement of these regulations and policies involve uncertainties and vary from region to region in India. Any discontinuation, failure to extend, reduction or unfavorable application of economic incentives and policies for renewable power generating companies could adversely affect our business, prospects, financial condition or results of operations.

iii. Material changes in legislation/new legislation

Changes in laws and regulations or to the regulatory or enforcement environment in India may have an adverse effect on the value of the Company's assets or on the collateral available for the investments made out by the Company or on the Company's business in general.

b. Operational Factors

i. Equipment Failure

Our business depends upon the operating performance of our equipment. Under-performance or non-performance of our equipment will directly have a negative effect on results of operations and project's financial condition.

Our suppliers may fail to fulfill their warranty obligations, including in relation to product quality and performance warranties, in connection with the equipment necessary to operate our projects. Even if a supplier complies with its obligations, the warranty may not be sufficient to cover all of our losses.

In the event of failure or unwillingness of the supplier to perform under its warranty obligations, whether as a result of financial condition or otherwise, or in the event of expiry of the term of the warranty or if the liability limit under a warranty have been reached, there may be a loss or reduction of warranty protection for such affected equipment, which could have a material adverse effect on our business, results of operations and financial condition.

ii. The amount of electricity the Group generates is dependent upon extent of solar potential every year.

The quantity of electricity and revenue generated at power project are highly dependent on solar conditions, which are difficult to predict and vary across seasons and regions. Operability of solar modules also depends on sun rays.

We cannot assure you that the solar conditions at any given site will always fall within such ranges.

Our investment decisions for each solar power project are based on feasibility studies conducted onsite before starting construction. However, actual conditions of climate at site, particularly the solar conditions, may not conform to the findings of these feasibility studies. Hence, our solar power projects may not meet estimated production levels, which could have an adverse impact our business, financial condition, cash flows, projected profitability and results of operations.

iii. Reliance on the transmission network

Our power projects generally rely on transmission lines and other transmission facilities which are owned and operated by government or public entities. In the event the construction of power projects, particularly in the regions we operate in, outpaces transmission capacity of power grids, we may not

able to transmit or dispatch all of our potential electricity to the power grid. Hence we may be dependent on the construction and upgradation of grid infrastructure by the government or public entities for increased capacity. These restraints may lead to curtailment of our electricity sales which would have adversely affected our prospects, business, financial condition and results of operations, and even our expansion plans.

iv. Opposition from local communities and other parties

Opposition from the local communities where our projects are located and from special interest groups may affect construction and operation of our power projects. In particular, there may be opposition from local communities in relation to the required land acquisitions and projects for various reasons. We cannot assure you that we will not encounter such opposition.

Such negative public or community response to our projects could adversely affect our ability to develop and operate our projects. It can also lead to legal, public relations and other challenges which impede our ability to achieve commercial operations for a project on schedule, meet our development and construction targets, address the changing needs of our projects over time and to generate revenues.

c. Power Purchase Arrangements and Electricity Prices

i. Counterparty risks

Counterparties to the contracts entered into in relation to, inter alia, erection & commissioning, operation & maintenance, purchase of power, development/acquisition of the project land may not fulfill their obligations, which might result in a material adverse impact on our business, operations and cash flows. Such failure may additionally result in delaying of estimated project commissioning. Counterparties may become subject to liquidation or insolvency proceedings while the relevant contracts are subsisting. Occurrence of such events may materially and adversely affect our business, assets, liabilities and cash flows.

ii. Financial health of customers

Some of the customers may become subject to liquidation or insolvency proceedings while the relevant contracts are subsisting. There is a possibility of delays associated with collection of receivables from customers. We cannot assure that customers pay us on time or will make any payments at all.

iii. Power purchase arrangements

We generate electricity income by entering into power purchase agreements with off-takers, which may include central and state government-run utilities, private industrial or commercial customers. Our off-takers may, for any reason, become unable or unwilling to fulfill their contractual obligations or refuse to accept delivery of power or otherwise terminate such agreements prior to the expiration thereof. Any change in the financial position of our customers which adversely affects their ability to make payments to us may adversely affect our own financial position and results of operations. If such events occur, our assets, liabilities, business, financial condition, results of operations and cash flows could be materially and adversely affected.

The duration of our power purchase arrangements may not match the duration of the related financing arrangements and hence, we may be exposed to refinancing risk. In the event of an increase in interest rates, our debt servicing costs may increase at the time of refinancing our financing arrangements, but our revenues under the relevant offtaking may not correspondingly increase. This mismatch between the financing arrangements and the relevant power purchase arrangements may have a material adverse impact on our business, financial condition and results of operations.

iv. Competition

The Company faces significant competition from various players in the industry. Our competition is with more experienced and substantially resourceful players. This can slow down our business growth. We also face competition for management, operating resources and capital. Our competitors may impede our development efforts by acquiring control of all or a portion of a land sites which we may seek to develop and we could incur losses as a result of stranded development costs.

3. COUNTRY SPECIFIC RISK FACTORS

a. Political and economic risk, Natural disasters, Terrorist attacks

If climatic conditions or natural disasters or health epidemics occur in areas where our projects or project teams are located or are operating, availability of materials, connectivity to power grid or project development may get adversely affected. We cannot assure that our project locations will not be affected by such force majeure conditions, which could also have an adverse impact on the economy which in turn could adversely affect the Company's results and operations.

Acts of terrorist or violence involving India or neighboring countries could harm our operations. This may adversely affect our results of operations, financial condition and business.

Any political instability in India could impact the Company's business. An election or a new administration could result in uncertainty in the industry we operate, which could harm our operations.

The Company's performance and the quality and growth of its assets are necessarily dependent on the health of the Indian economy as well as on global economic conditions. An economic slowdown could adversely affect the Company's business, including the Company's ability to grow its asset portfolio, to maintain the quality of its assets and to implement its strategy. The Indian economy could be adversely affected by a variety of domestic as well as global factors.

b. Land title in India is uncertain and there is no absolute assurance of clean title

We cannot provide assurance that title to any land which we have acquired or may acquire in the future in connection with the development of our power projects, will be free of all legal defects and irregularities. We cannot provide assurance that we will be able to identify or correct any such defects.

Property records in India are generally maintained at the state and district level and are updated manually. Physical records of all land related documents may not be updated in a timely manner nor may be available online for inspection. There is no central title registry for real property in India. Method of documentation of land records in India has not been fully computerized. This could result in carrying out title investigations into property records time consuming and there may be inaccuracies, which may impact our ability to rely on them. Land records are often hand-written, in local languages and may not be legible, which makes it difficult to ascertain the content.

Additionally, land records are often in poor condition and at times untraceable, which materially impedes the process of title investigation. There may be discrepancies between the areas stated in the title deeds and the extent of the areas stated in the revenue records, and the actual physical area of some of lands on which our projects are constructed. Furthermore, unregistered encumbrances in favor of third parties, improperly executed, unregistered or insufficiently stamped conveyance instruments in a property's chain of title, rights of adverse possessors, ownership claims of family members of prior owners, or other defects that a purchaser may not be aware of can affect the title to a property.

As a result, potential disputes or claims over title to the land that we own or which we may acquire in the future may arise.

c. Stringent Labour Legislations, Hostilities

Our business is subject to Labour regulations and our failure in obtaining, renewing or complying, in a timely manner, with the terms of such registrations, approvals, permits and licenses and other requirements under laws, regulations and policies which may expose us to significant remedial costs and penalties affecting our business, prospects, financial condition and results of operations.

We cannot provide assurance that our operations will not experience disruptions due to disputes or other problems with our work force, which may adversely affect our business and results of operations.

d. India's sovereign rating

Any adverse revisions to India's credit ratings for domestic and international debt by international rating agencies may adversely impact domestic market liquidity conditions, which may affect the Company's performance.

4. RISKS RELATED TO INVESTMENT IN DEBENTURES

a. Debentures may not be a suitable investment for all investors.

Each potential investor must determine the suitability of its investment in light of its own circumstances. In particular, each potential investor should: (a) have sufficient knowledge and experience to make a meaningful evaluation of the Debentures, the merits and risks of investing in the Debentures and the information contained or incorporated by reference in this Private Placement Offer cum Application Letter; (b) have access to, and knowledge of, appropriate analytical tools to evaluate, in the context of its particular financial situation, an investment in the Debentures and the impact such investment will have on its overall investment portfolio; (c) have sufficient financial resources and liquidity to bear all of the risks of an investment in the Debentures; (d) understand thoroughly the terms of the Debentures; and (e) be able to evaluate (either alone or **with** the help of a financial adviser) possible scenarios for economic, interest rate and other factors that may affect its investment and its ability to bear the applicable risks.

b. Receipt of coupon or principal is subject to the credit risk of the Company.

Investors should be aware that the receipt of any coupon payment and principal amount at maturity is subject to the credit risk of the Company. Any stated credit rating of the Company reflects the independent opinion of the referenced rating agency as to the creditworthiness of the rated entity but is not a guarantee of credit quality of the Company.

c. Credit Risk and Rating Downgrade Risk

The Rating Agency has assigned the credit ratings to the Debentures. In the event of deterioration in the financial health of the Issuer, there is a possibility that the Rating Agency may downgrade the rating of the Debentures.

4. OTHER INFORMATION

- a) **Abridged version of Audited Consolidated (wherever available) and Standalone Financial Information (like Profit & Loss statement, Balance Sheet and Cash Flow statement) for at least last three years and auditor's qualifications, if any.**

Refer to Annexure II and VI

- b) **Abridged version of Latest Audited / Limited Review Half Yearly Consolidated (wherever available) and Standalone Financial Information (like Profit & Loss statement, and Balance Sheet) and auditor's qualifications, if any.**

Refer to Annexure II

- c) **Any material event / development or change having implications on the financials/credit quality (e.g. Any material regulatory proceedings against the issuer/promoters, tax litigations resulting in material liabilities, corporate restructuring event etc) at the time of issue which may affect the issue or the investor's decision to invest / continue to invest in the debt securities.**

Apart from information mentioned in this Disclosure Document and applying materiality principle, there is no such material disclosure.

- d) **Trustee to the Debenture Holders**

The Issuer has appointed Catalyst Trusteeship Limited as the trustee for and on behalf of the Debenture holders and Catalyst Trusteeship Limited has given its consent to the Issuer for its appointment as aforesaid. The address and contact details of the Trustee are as under:

Address: 810, 8th Floor, Kailash Building, 26, Kasturba Gandhi Marg, New Delhi –110001

Tel: +91 8527909151; Fax: +91 22 4922 0505

Contact Person: Sameer Trikha, Vice President

Email: sameer.trikha@ctltrustee.com

Website: ctltrustee.com

Catalyst Trusteeship Limited has given its written consent for its appointment as Debenture Trustee to the Issue and inclusion of its name in the form and context in which it appears in this Disclosure Document and in all the subsequent periodical communications sent to the Debenture holders. The consent letter from Debenture Trustee is provided in Annexure III of this Disclosure Document

- e) **Detailed Rating Rationale Adopted (not older than one year on the date of opening of the issue)/ Credit Rating Letters issued (not older than one month on the date of opening of the issue) by Credit Rating Agencies**

Refer Annexure IV for the Credit Rating Letters and Rating Rationale.

- f) **Details/copy of Guarantee Letter or Letter of Comfort or any other document / letter with similar intent, if any, backing the security**

N.A.

- g) **Name of the Stock Exchange where the securities are proposed to be listed**

The Debentures will not be listed.

- h) **Other Details**

I. Debenture Redemption Reserve Creation

The Issuer shall maintain the debenture redemption reserve as per section 71(4) of the Companies Act, 2013 read with Rule 18(7) of Companies (Share Capital and Debentures) Rules, 2014 and circulars issued by Central Government in this regard.

II. Issue/instrument specific Regulations - relevant details (Companies Act, RBI Guidelines, etc.)

Issuer Schedule

Debentures offered pursuant to this schedule shall be subject to the terms and conditions outlined here under and other documents in relation to such issuance. The terms and conditions contained in

this schedule may be read in conjunction with the provisions (as may be mutually agreed between the Issuer and the Debenture holders from time to time) contained in the transaction documents for this issue.

Deemed Date of Allotment

All benefits, including interest, relating to the Debentures will be available to the investors from the Deemed Date of Allotment. In case if the issue closing date is changed (pre-poned/ postponed), the Deemed Date of Allotment may also be changed (pre-poned/postponed) by the Issuer at its sole and absolute discretion.

Underwriting

The present Issue of Debentures on private placement basis has not been underwritten.

Status of NCDs

The Non-Convertible Debentures (NCDs) each having a face value of ₹ 10,00,000 (Rupees Ten Lakhs only) will be issued at par in a dematerialized form, on a private placement basis, for the purpose as mentioned in the Term Sheet in accordance with applicable law, pursuant to the provisions of the Companies Act, 2013, as may be applicable, and the RBI Master Direction and the board resolution of the Issuer, as mentioned "List of Documents", authorizing borrowing of funds by way of issuing various series of secured/unsecured, redeemable, non-convertible debentures from time to time, within the overall borrowing limits of the Issuer.

Market Lot

The market lot shall be one NCD of face value of ₹ 10 Lakhs each ("Market Lot"). Since the NCDs are being issued only in dematerialized form, the odd lots will not arise either at the time of issuance or at the time of transfer of NCDs.

Interest on Application Money

Interest on application money (subject to deduction of income tax under the provisions of the Income Tax Act, 1961, or any other statutory modification or re-enactments thereof, as applicable) will be paid to all the applicants on the application money for the Debentures. Such interest shall be paid from the date of credit of funds remitted vide electronic transfer to the designated account of the Issuer up to one day prior to the deemed date of allotment. The interest on application money will be computed on an Actual/Actual basis. Such interest would be paid on all the valid applications.

Where the entire or part subscription amount has been refunded, the interest at the respective coupon rate on application money will be paid along with the Refund Orders. Where an applicant is allotted lesser number of debentures than applied for, the excess amount paid on application will be refunded to the applicant along with the interest at the respective coupon rate on refunded money.

The credit for interest on application money (along with Refund Orders, in case of refund of application money, if any) shall be done by the Issuer within 10 working days from the Deemed Date of Allotment by crediting such amount to the designated account of the sole/ first applicant, at the sole risk of such applicant.

Tax Deduction at Source

Tax as applicable under the Income Tax Act, 1961, or any other statutory modification or re-enactment thereof will be deducted at source.

Debentures in Dematerialized Form

The Issuer has finalized depository arrangements with NSDL/ CDSL for dematerialization of the Debentures. The investor has to necessarily hold the Debentures in dematerialized form and deal with the same as per the provisions of Depositories Act, 1996 (as amended from time to time). The normal procedures followed for transfer of securities held in dematerialized form shall be followed

for transfer of these Debentures held in electronic form. The seller should give delivery instructions containing details of the buyer's Depository Participant account to his Depository Participant.

Applicants to mention their Depository Participant's name, DP-ID and beneficiary account number/client identification in the appropriate place in the application form. In case the depository arrangement is finalized before the completion of all legal formalities for issue of debenture certificates, debentures to successful allottee(s) having depository account shall be credited to their depository account against surrender of letter of allotment.

Interest or other benefits with respect to the Debentures would be paid to those Debenture holders whose names appear on the list of beneficial owners given by the Depositories to the Issuer as on a record date/book closure date. The Issuer would keep in abeyance the payment of interest or other benefits, till such time that the beneficial owner is identified by the Depository and informed to the Issuer where upon the interest/benefits will be paid to the beneficiaries within a period of 30 days.

Transfer of Debentures

Debentures shall be transferred subject to and in accordance with the rules/ procedures as prescribed by the NSDL /CDSL Depository Participant of the transferor/transferee and any other applicable laws and rules notified in respect thereof. The normal procedure followed for transfer of securities held in dematerialized form shall be followed for transfer of these debentures held in dematerialized form. The seller should give delivery instructions containing details of the buyer's DP account to his Depository Participant.

Transfer of Debentures to and from NRIs/ OCBs, in case they seek to hold the Debentures and are eligible to do so, will be governed by the then prevailing guidelines of RBI. The transferee(s) should ensure that the transfer formalities are completed prior to the Record Date. In the absence of the same, interest will be paid/ redemption will be made to the person, whose name appears in the records of the Depository. In such cases, claims, if any, by the transferee(s) would need to be settled with the transferor(s) and not with the Issuer.

Payment on Redemption

Subject to the terms governing this Issue, the Debentures will not carry any obligation, for interest or otherwise, after the date of redemption. The Debentures held in the dematerialized form shall be taken as discharged on payment of the redemption amount by the Issuer on maturity to the registered Debenture holders whose name appear in the Register of Debenture holders on the Record Date. Such payment will be a legal discharge of the liability of the Issuer towards the Debenture holders. On such payment being made, the Issuer will inform NSDL/CDSL and accordingly the account of the Debenture holders with NSDL/CDSL will be adjusted.

In case if the principal date falls on a day which is not a Business Day on which banks are open for business generally in Mumbai then the payment due shall be made on the succeeding working day and the interest thereon shall be computed on actual day count up to the date of payment.

Right to Reissue Debenture(s)

The Issuer will have the power, as provided for under the Companies Act, 2013, exercisable at its absolute discretion from time to time to repurchase some or all the Debenture at any time prior to the specified date of maturity as per the prevailing guidelines/regulations of Reserve Bank of India and other Authorities. This right does not construe a call option. In the event of the Debenture being bought back, or redeemed before maturity in any circumstance whatsoever, the Issuer shall be deemed to always have the right, subject to the relevant provision of the Companies Act, 2013 as may be applicable to re-issue such Non-convertible debenture either by re-issuing the same Debenture or by issuing other Non-convertible debenture in their place.

The Issuer may also, at its discretion and as per the prevailing guidelines/regulations of the Reserve Bank of India and other authorities at any time purchase the Debentures at discount, at par or at premium in the open market. Such Debentures may, at the option of the Issuer, be cancelled, held

or resold at such price and on such terms and conditions as the Issuer may deem fit and as permitted by law. Consent from prior creditors for a *pari passu* charge to be created in favour of the Debenture Trustee will be obtained.

Disputes and Governing Law

The Debentures and documentation will be governed by and construed in accordance with the laws of India and the parties submit to the exclusive jurisdiction of courts and tribunals in Delhi.

Trading of Debentures

The marketable lot of debentures shall be ₹ 10 lakhs per debenture.

List of Beneficial Owners

The Issuer shall request the Depository to provide a list of Beneficial Owners as at the end of the Record Date. This shall be the list, which shall be considered for payment of interest or repayment of principal amount, as the case may be.

Succession

In the event of demise of the sole/first holder of the Debenture(s) or the last survivor, in case of joint holders for the time being, the Issuer will recognize the executor or administrator of the deceased Debenture Holder, or the holder of succession certificate or other legal representative as having title to the Debenture(s). The Issuer shall not be bound to recognize such executor or administrator, unless such executor or administrator obtains probate, letter of administration wherever it is necessary, or such holder is the holder of succession certificate or other legal representation, as the case may be, from a Court in India having jurisdiction over the matter. The Issuer may, in its absolute discretion, where it thinks fit, dispense with production of probate or letter of administration or succession certificate or other legal representation, in order to recognize such holder as being entitled to the Debenture(s) standing in the name of the deceased Debenture Holder on production of sufficient documentary proof or indemnity.

- Where a non-resident Indian becomes entitled to the Debenture by way of succession, the following steps have to be complied:
- Documentary evidence to be submitted to the Legacy Cell of the RBI to the effect that the Debenture was acquired by the NRI as part of the legacy left by the deceased holder.

Disclosure Clause

In the event of default in the repayment of the principal and/or interest thereon on the due dates, the investors and/or the Reserve Bank of India/SEBI will have an unqualified right to disclose or publish the name of the borrower and its directors as defaulter in such manner and through such means as the Debenture holders and/or the Reserve Bank of India in their absolute discretion may think fit over and above the aforesaid Terms and Conditions.

Registrars

KFin Technologies Private Limited, as mentioned in “Issuer Information Point (a)” is acting as Registrar and Transfer agents for the Issuer for debt instruments. Requests for registration of transfer, along with Debenture Certificates/Letters of Allotment and appropriate transfer documents should be sent to the Registrars. The transferee shall also furnish name, address and specimen signatures and wherever necessary, authority for purchase of debentures. The Registrar after examining the adequacy and correctness of the documentation shall register the transfer in its books. However, as the NCDs are compulsory issued in demat mode, this may not be applicable.

Debenture holder not a Shareholder

The Debenture Holders will not be entitled to any of the rights and privileges available to the shareholders. If, however, any resolution affecting the rights attached to the Debentures is placed before the members of the Issuer, such resolution will first be placed before the Debenture holders for their consideration.

Modification of Rights

Any other change or modification to the terms of the Debentures or the Debenture Trust Deed shall require relevant instructions from the Debenture holders in terms of the Debenture Trust Deed. Upon obtaining such approval, the Debenture Trustee and the Issuer shall give effect to the same by executing necessary deed(s) supplemental to the Debenture Trust Deed (as necessary).

Undertaking – Common form of transfer

The Issuer undertakes that there shall be a common form of transfer for the NCDs and the provisions of the Companies Act and all applicable laws shall be duly complied with in respect of all transfer of the NCDs and registration thereof.

III. Application Process***Mode of Subscription/ How to Apply***

This being a Private Placement Offer, Investors who have been addressed through this communication directly only are eligible to apply.

On the Pay-in Date, prospective investors will have to fill the Application forms, duly completed, together with RTGS details for the amount payable on application and must be delivered before the closing date of the issue to the Issuer. Applications must be in the prescribed form (enclosed) and completed in BLOCK CAPITAL LETTERS in English and as per the instructions contained therein.

Applications complete in all respects (along with all necessary documents as detailed in this Disclosure Document) must be submitted before the last date indicated in the issue time table or such extended time as decided by the Issuer, at any of the designated collection centers, accompanied by the subscription amount by way of RTGS credit in favor of the Issuer.

Notices:

Any communication shall be by letter, sent by registered post, email, courier or fax:

To the Issuer:

ReNew Power Private Limited

Address: 138, Ansal Chambers II, Bhikaji Cama Place, New Delhi – 110066

Tel No: +91 124 489 6670/80;

Fax No: +91 124 4896 672

Email: kailash@renewpower.in

Attention: Mr Kailash Vaswani

To the Debenture Trustee:

Catalyst Trusteeship Limited

Address: 810, 8th Floor, Kailash Building, 26, Kasturba Gandhi Marg, New Delhi –110001

Tel: +91 8527909151; Fax: +91 22 4922 0505

Email: sameer.trikha@ctltrustee.com

Attention: Sameer Trikha, Vice President

Communications will take effect in the case of a letter, when delivered, in the case of fax, when the relevant delivery receipt is received by the sender; provided that any communication which is received (or deemed to take effect in accordance with the foregoing) outside business hours or on a non-business day in the place of receipt shall be deemed to take effect at the opening of business on the next following Business Day in such place. Any communication delivered to any party under the Debenture Trust Deed which is to be sent by fax will be written legal evidence.

Allotment Process:

The beneficiary account of the investor(s) with NSDL / CDSL Depository Participant will be given initial credit within two working days from the Deemed Date of Allotment. The initial credit in the

account will be akin to the Letter of Allotment. On completion of all statutory formalities, such credit in the account will be akin to a Debenture Certificate.

Right to Accept or Reject Applications

The Issuer reserves its full, unqualified and absolute right to accept or reject any application, in part or in full, without assigning any reason thereof. The applicants will be intimated about such rejection along with the refund warrant, together with interest on application money, if applicable, from the date of receipt of credit of application money remitted vide RTGS into the designated account of the Issuer till one day prior to the date of refund. The application forms that are not complete in all respects are liable to be rejected and such applicant would not be paid any interest on the application money. Application would be liable to be rejected on one or more technical grounds, including but not restricted to:

1. Number of debentures applied for is less than the minimum application size;
2. Applications exceeding the issue size;
3. Bank account details not given;
4. Details for issue of debentures in electronic/dematerialized form not given; PAN not mentioned in appropriate place.
5. In case of applications under Power of Attorney by limited companies, corporate bodies, trusts, etc. Relevant documents not submitted;

In the event, if any Debenture(s) applied for is/ are not allotted in full, the excess application money of such debentures will be refunded, as may be permitted.

Eligible Investors

The following categories of Investors, when specifically approached through issuance of an Offer Document along with the Application Form, are eligible to apply for this private placement of debentures subject to fulfilling their respective investment norms/rules and compliance with laws applicable to them by submitting all the relevant documents along with the Application Form:

- Banks and Financial Institutions
- Foreign Portfolio Investors

All Investors are required to comply with the relevant regulations/guidelines applicable to them for investing in this issue of Debentures.

Note: Participation by potential investors in the issue may be subject to statutory and/or regulatory requirement applicable to them in connection with subscription to Indian securities by such categories of persons or entities. Applicants are advised to ensure that they comply with all regulatory requirements applicable to them, including exchange controls and other requirements. Applicants ought to seek independent legal and regulatory advice in relation to the laws applicable to them. The Issuer shall not be bound to verify compliance of such regulatory requirements and shall not be responsible/ liable for any contravention of such regulatory requirements by the Applicants.

Potential investors will be invited to subscribe to Debentures by way of the Application Form provided for in the Disclosure Document during the period between the Issue Opening Date and the Issue Closing Date (both dates inclusive). The Issuer reserves the right to change the issue schedule including the deemed date of allotment at its sole discretion, without giving any reasons or prior notice. Debentures will be open for subscription during the banking hours on each day during the period covered by the Issue Schedule.

All applications for the Debenture(s) must be in the prescribed Application Form and be completed in block letters in English.

The designated bank account of the Issuer into which funds will be deposited by the investor for subscribing to the Debentures are set out below:

Name of the Banker	Standard Chartered Bank
Account Name	Current Account
Credit into A/c No.	24105057722
IFS Code	SCBL0036059
Mode	NEFT/RTGS

The Issuer will not be responsible in any manner for any delayed receipts / non-receipt of RTGS payments or applications lost in mail. The application form will be made available along with the Disclosure Document.

Signatures

Signatures should be made in English or in any of the Indian languages. Thumb impressions must be attested by an authorized official of a Bank or by a Magistrate/Notary Public under his/her official seal.

Nomination Facility

As per provisions of the Companies Act, 2013, only individuals applying as sole applicant/Joint Applicant can nominate, in the prescribed manner, a person to whom his debentures shall vest in the event of his death. Non-individuals including holders of Power of Attorney cannot nominate.

i) Object & Utilization of the Issue Proceeds

- I.** The funds raised by the Issue shall be utilised by the Company for the purpose of:
 - refinancing the existing unsecured loans extended by the Company directly to Project SPVs for the purpose of enabling Project SPVs to meet their capital expenditure requirements in relation to the Projects;
 - extending new unsecured loans directly to Project SPVs for the purpose of enabling Project SPVs to meet their capital expenditure requirements in relation to the Projects; and
 - payment of all outstanding costs, fees and expenses in relation to the Issue.
 in compliance with the provisions of Applicable Law.
- II.** The amounts raised by the Issue shall not, directly or indirectly, be used for:
 - investment in the capital markets (shares or debentures);
 - acquisition of land;
 - the business of chit funds or nidhi company;
 - agricultural or plantation activities;
 - real estate business or construction of farm houses;
 - trading in transferable development rights;
 - acquiring shares of Indian companies; or
 - any other purpose which is prohibited under Applicable Law (including, but not limited to Environmental or Social Laws and any regulations, guidelines or directions issued by the RBI in respect of loans and advances by banks and/or any illegal activity).
- III.** The Company shall not utilise the proceeds of the Issue until the Debentures have been allotted and the Company has filed a return of allotment of securities pursuant to allotment of the Debentures, with the Registrar of Companies, New Delhi, by filing PAS-3 in pursuance of Rule 14(4) of the Companies (Prospectus and Allotment of Securities) Rules, 2014.

j) Authority for the Placement

This private placement of Debentures is being made pursuant to the resolution of the Board of Directors and the Finance Committee of the Board of Directors which has approved the placement of proposed Debentures. The present Issue of Debentures is within the overall limit approved by the Board of Directors as above. The resolution details approving the current issue are mentioned in "List of Documents".

The Issuer can carry on its existing activities and future activities planned by it in view of the existing approvals, and no further approvals from any Government Authority are required by the Issuer to carry on its said activities.

k) List of Documents

1. Memorandum and Articles of Association of the Issuer.
2. Resolution of the shareholders of the Issuer pursuant to Section 42, Companies Act, 2013 authorising the issuance of the non-convertible debentures;
3. Resolution of the board of directors of the Issuer under Section 42 of the Companies Act, 2013 identifying the select group of persons;
4. Resolution of the board of directors of the Issuer under Section 179(3)(c) Companies Act, 2013 authorising the issuance of the non-convertible debentures;
5. Resolution of the board of directors of the Issuer under Section 179(3)(f), Companies Act, 2013 authorising the creation of security;
6. Letter ref. no 4652/CL/MUM/20-21/DEB/1106 dated 16 March 2021 from Catalyst Trusteeship Limited giving consent for acting as Debenture Trustee;
7. Letter dated 25 March 2021 from KFin Technologies Private Limited giving consent for acting as Registrar & Transfer Agent;
8. Copies of the agreements executed with NSDL and CDSL.

The above documents will be available for inspection before the issue between 9.30 a.m. and 5.00 p.m. on all working days (i.e., Monday to Friday) in Delhi/Gurugram at the following office of the Issuer mentioned below:

Corporate Office Address: Commercial Block 1, Zone 6, Golf Course Road, DLF Phase V, Gurugram, Haryana – 122009 Tel No: +91 124 489 6670/80
Fax No: +91 124 4896 672

5. ISSUE DETAILS / TERM SHEET

Security Name	9.25% Renew 2022 Redeemable, Rated, Unlisted Debentures
Issuer	ReNew Power Private Limited
Type of Instrument	Redeemable, Rated, Unlisted Non-Convertible Debentures ('NCD')
Seniority	Senior
Issue Size	9,000 NCDs of face value of INR 10,00,000 (Indian Rupees ten lakhs) each, aggregating to INR 9,00,00,00,000 (Indian Rupees nine hundred crore)
Option to retain oversubscription (Amount)	NA
Coupon Reset Date	June 30, 2022 and monthly thereafter
Spread 1	2.85%
Spread 2	3.85%
Coupon Rate	<p>(a) from (and including) the Deemed Date of Allotment to (but excluding) the date falling 3 Months from the Deemed Date of Allotment, 9.25% per annum;</p> <p>(b) from (and including) the date falling 3 Months from the Deemed Date of Allotment to (but excluding) the date falling 4 Months from the Deemed Date of Allotment, and for each monthly period and Monthly anniversary thereafter till the date falling 6 Months from the Deemed Date of Allotment, a rate as being equal to the sum of the then prevailing 1 month Standard Chartered Bank MCLR plus Spread 1 per annum as determined 1 Business Day to the date on which such revised Coupon Rate shall become effective; and</p> <p>(c) from (and including) the date falling 7 Months from the Deemed Date of Allotment to (but excluding) the date falling 8 Months from the Deemed Date of Allotment, and for each monthly period and Monthly anniversary thereafter, a rate as being equal to the sum of the then prevailing 1 month Standard Chartered Bank MCLR plus Spread 2 per annum as determined 1 Business Day to the date on which such revised Coupon Rate shall become effective.</p> <p>The Coupon so calculated will be aggregated and paid on the Maturity Date or Early Redemption Date along with the outstanding Debentures.</p>
Tenor	1 year (365 days) from the Deemed Date of Allotment, i.e. March 30, 2022
Redemption Amount	INR 10,00,000/- plus accrued coupon and default interest, if any.
Redemption Type/ Date	Bullet repayment at the end of the tenor.
Nature of Instrument	Senior
Issuance Mode	In Demat mode only
Trading Mode	In Demat mode only
Objects of the Issue/ Details of the utilization of the Proceeds	<p>The funds raised by the Issue shall be utilised by the Company for the purpose of:</p> <p>(i) refinancing the existing unsecured loans extended by the Company directly to Project SPVs for the purpose of enabling Project SPVs to meet their capital expenditure requirements in relation to the Projects;</p> <p>(ii) extending new unsecured loans directly to Project SPVs for the purpose of enabling Project SPVs to meet their capital expenditure requirements in relation to the Projects; and</p> <p>(iii) payment of all outstanding costs, fees and expenses in relation to the Issue.</p>
Description of Security (where applicable) including type of security (movable/immovable/tangible etc.), type of charge (pledge/	<p>First ranking <i>pari passu</i> charge over 'Charged Assets', as defined below:</p> <p>(i) the entire movable properties of the Company, both present and future, including movable plant and machinery, machinery spares, tools and accessories, furniture, fixtures and all other movable properties of whatsoever nature;</p>

hypothecation/ mortgage etc.), date of creation of security/ likely date of creation of security, minimum security cover, revaluation, replacement of security, interest to the debenture holder over and above the coupon rate as specified in the Trust Deed and disclosed in the Offer Document/ Information Memorandum.	(ii) book debts, operating cash flows, receivables, commissions, revenues, receivables from the Company's Subsidiaries and Project SPVs inter alia on account of management fee and unsecured loans, any other current assets of whatsoever nature and wherever arising, present and future, intangibles, goodwill, present and future. For avoidance of doubt, the term 'Charged Assets' shall exclude all project assets charged or to be charged to project lenders for Projects implemented by the Company and its Project SPVs.
Mode of Issue	Private Placement
Listing	The Debentures will be unlisted
Trustees	Catalyst Trusteeship Limited
Rating of the Instrument	CARE A1+ (CWD) (A One Plus)
Face Value	₹10 Lakhs
Premium on Issue	Nil
Discount at which security is issued and the effective yield as a result of such discount.	Nil
Issue Price	At par, ₹10 Lakhs per NCD
Premium on redemption	Nil
Discount on redemption	Nil
Minimum Application	1 NCD and in multiples of 1 NCD thereafter
Step Up/Step Down Coupon Rate	N.A.
Coupon Payment Frequency	Upon maturity/Annually
Coupon Payment Dates	30 March 2022
Coupon Type	Simple interest, payable annually
Coupon Reset Process (including rates, spread, effective date, interest rate cap and floor etc)	Coupon to be reset after the first 3 months from the Deemed Date of Allotment and on a monthly basis thereafter – See "Coupon Rate" above
Interest on Application Money	To be paid to investors at Coupon Rate from the date of realization of subscription money upto one day prior to the Deemed Date of Allotment. Such interest is payable within seven business days from the Deemed Date of Allotment.
Day Count Basis	Actual/Actual
Issue Timing	
1. Issue Opening Date	30 March 2021
2. Issue Closing Date	30 March 2021
3. Pay-in Date	30 March 2021
4. Deemed date of Allotment	30 March 2021
Settlement Mode	Payment of Interest and repayment of Principal shall be made by way of / Cheque(s) / credit through RTGS/ Electronic Fund Transfer or any other electronic mode offered by the Banks.
Depositories	National Securities Depository Limited (NSDL) / Central Depository Services Limited (CDSL)
Registrar	KFin Technologies Private Limited
Business Day Convention	A "Business Day"/ "Working Day" shall be a day on which money market is functioning in the city of Delhi and Mumbai.

	<p>If any Coupon Payment Date (except coupon falling due on the Redemption Date) falls on a day that is not a Business Day, the payment shall be made by the Issuer on the immediately succeeding Business Day and the interest amount will be the interest accrued on the NCDs until but excluding the Coupon Payment Date originally stipulated. However, the next interest period will continue to commence from the Coupon Payment Dates originally stipulated.</p> <p>If the Redemption Date (also being the last Coupon Payment Date) of the NCDs falls on a day that is not a Business Day, the redemption proceeds shall be paid by the Issuer on the immediately preceding Business Day.</p> <p>In the event the Record Date falls on a day which is not a Business Day, the immediately preceding Business Day will be considered as the Record Date.</p>
Record Date	5 Business Days prior to the Coupon Payment Date/Maturity Date/Redemption Date on which the determination of the persons entitled to receive interest/redemption of principal in respect of the Debentures (i.e. persons whose names are registered in the Register of Debenture holders or NSDL/CDSL record) shall be made.
Eligible Investors	<ul style="list-style-type: none"> • Banks and Financial Institutions • Foreign Portfolio Investors <p>Applications can only be made by the applicants/institutions to whom this offer is addressed.</p>
Transaction Documents	<p>The Issuer has executed/shall execute the documents including but not limited to the following in connection with the issue:</p> <ol style="list-style-type: none"> (a) The Debenture Trust Deed; (b) the Debenture Trustee Agreement; (c) the Information Memorandum; (d) the Deed of Hypothecation; (e) the Fee Letter; (f) any other fee letter entered into with the Debenture Trustee or any arranger; and <p>any other document that may be mutually designated as a Transaction Document by the Debenture Trustee and the Company</p>
Representation and Warranties	As set out in the Debenture Trust Deed
Management Control/Shareholding Covenant	In case of occurrence of a change of control event, there is a put option event more specifically defined in the Debenture Trust Deed.
All covenants of the issue (including side letters, accelerated payment clause etc.)	As set out in the Debenture Trust Deed
Rating Covenant	As set out in the Debenture Trust Deed
Put Date	As set out in the Debenture Trust Deed
Put Price	As set out in the Debenture Trust Deed
Call Date	N.A.
Call Price	N.A.
Put Notification Time	N.A.
Call Notification Time	N.A.
Information Undertakings	As set out in the Debenture Trust Deed
Conditions precedent to subscription of NCDs	As set out in the Debenture Trust Deed

Condition Subsequent to the subscription of NCDs	As set out in the Debenture Trust Deed
Events of Default (including manner of voting /conditions of joining Inter Creditor Agreement) (“EOD”)	As set out in the Debenture Trust Deed
Go to Market	If the Debentures are not redeemed within 6 months from the Deemed Date of Allotment, the Issuer will commence the Senior Secured Offshore Notes issuance process with SCB and/or its affiliates including, but not limited to obtaining ratings & preparing documentation. SCB and/or its affiliates to be mandated as the Joint Global Co-ordinator for this Senior Notes Issuance. Senior notes issuance to be undertaken in a minimum benchmark size. The same is elaborated in detail in the Debenture Trust Deed.
Cooperation Clause	Issuer to make all efforts to, amongst others: a) prepare the marketing materials for an offshore bond offering, including but not limited to offering memorandum and roadshow presentation b) make management team available for the offshore bond issuance process c) arrange for comfort letters from the auditors. The same is elaborated in detail in the Debenture Trust Deed.
Securities Demand	SCB and/or its affiliates to have the right, at any time on or after January 1, 2022 (if the Debentures are not repaid by then) to cause the Issuer to undertake permanent refinancing in the form of Senior Secured Notes to fully repay the Instrument. The coupon on these securities shall be fixed in light of the then-prevailing market conditions based on Renew Power’s curve as well as comparable securities but shall not exceed the Total Cap (TBD – to be linked to prevailing secondary levels of Renew Powers 5.88% 2027 Notes at the time, or in case of an RG issuance to the relevant RG secondary levels; and a pre-agreed buffer. Total Cap to be ratcheted up if the issue rating on takeout notes or RPPL’s rating is lower than “BB-”). T&Cs for Securities to be defined / largely in line with existing notes. SCB to have the option to demand securities as similar to and fungible with the 2027 Notes. Accompanied by a securities demand, RPPL undertakes to pledge assets to the tune of 100 MW for the securities to be issued. The same is elaborated in detail in the Debenture Trust Deed.
Mandatory Prepayment Events	As set out in paragraph 6 of Schedule I of the Debenture Trust Deed
Creation of recovery expense fund	N.A.
Conditions for breach of covenants (as specified in Debenture Trust Deed)	The breach of covenants shall <i>inter alia</i> result in an event of default and shall have such consequences as may be specified in the Debenture Trust Deed. The same shall be subject to cure period as maybe specified therein.
Provisions related to Cross Default Clause	As set out in the Debenture Trust Deed
Role and Responsibilities of Debenture Trustees	The Debenture Trustee shall perform its duties and obligations and exercise its rights and discretions, in keeping with the trust reposed in the Debenture Trustee by the holder(s) of the NCDs and shall further conduct itself, and comply with the provisions of all applicable laws. The Debenture Trustee shall carry out its duties and perform its functions as required to discharge its obligations under the terms of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993 and the Debenture Trustee Agreement, Disclosure Document and all other related transaction documents, with due care, diligence and loyalty.
Risk factors pertaining to the Issue	As set out under the section “Risk Factors” in this document.
Cure Period	As set out in the Debenture Trust Deed

Consequences of Event of Default	<p>The consequences of default will, include but not be limited to the following:</p> <ul style="list-style-type: none"> • Acceleration of all outstanding dues, cancellation of total Issue and enforcement of Security; • Enforce its right under the Transaction Documents; • Appointment of nominee director as per the requirements of applicable laws; • Any cost incurred on any of the above shall be borne by Issuer
Governing Law and Jurisdiction	The NCDs are governed by and shall be construed in accordance with the existing laws of India. Any dispute arising thereof shall be subject to the jurisdiction of courts and tribunals of Delhi.
Additional Covenants/ Default Interest Rate	<p>1. Security Creation: In the event of delay in creation and perfection of Security within 3 months from the closure of issue/offer of the NCDs, the Company shall refund the subscription with the Coupon rate or pay penal interest at the rate of 1.00% p.a. over the Coupon Rate till these conditions are complied with, at the option of the Debenture holders.</p> <p>2. Default in Payment: In case of default in payment of Interest and/or principal redemption on the due dates, the Company shall pay additional Interest at the rate of 1.00% p.a. over the Coupon Rate for the defaulting period i.e. the period commencing from and including the date on which such amount becomes due and up to but excluding the date on which such amount is actually paid.</p>
Restricted Payments	As set out in the Debenture Trust Deed
Other Expenses	Any expenses that may be incurred towards executing of this transaction including NCD issuance, security creation, custodial services, payment of stamp duty, fees for legal, accounting, due diligence and others shall be borne by the Issuer.
Interest Tax, Service Tax, levies and duties	As set out in the Debenture Trust Deed

Note:

1. If there is any change in Coupon Rate pursuant to any event including elapse of certain time period or downgrade in rating , then such new Coupon Rate and events which lead to such change should be disclosed.
2. The procedure used to decide the dates on which the payment can be made and adjusting payment dates in response to days when payment cannot be made due to any reason like sudden bank holiday etc., should be laid down.
3. The list of documents which has been executed or will be executed in connection with the issue and subscription of debt securities shall be annexed.

The Issuer shall obtain and provide the permission or consent to create a *pari-passu* charge on the assets of the Issuer from the existing charge holders to the Debenture Trustee in relation to the Security within 120 days from the date of the Debenture Trust Deed or such period as may be mutually agreed between the Company and the Debenture Trustee

Disclosure of cash flows: The below mentioned cash flow for the payment of principal and interest amount is calculated on the face value of one Debenture.

Illustrative cash flows

Company	ReNew Power Private Limited
Face Value (per security)	₹10 Lakhs
Issue Date/Date of Allotment	30 March 2021
Redemption	Bullet repayment at the end of 1 year
Coupon Rate	Refer to 'Coupon Rate' under 'Issue Details/Term Sheet'.
Frequency of the Interest Payment with specified dates	Upon maturity/Annually
Day Count Convention	Actual/Actual

Assuming that the rate of interest remains 9.25% at each of the reset dates, the cashflows will be as below:

Cash Flow	Dates	No. of days in Coupon Period	Amount (₹)
Coupon	30 March 2022	365	92,500
Face Value	30 March 2022	-	10,00,000

6. DISCLOSURE PERTAINING TO WILFUL DEFAULT

Disclosure pertaining to wilful default as per Securities and Exchange Board of India (Issue and Listing of Debt Securities) (Amendment) Regulations, 2016 dated 25th May 2016:

To the best of our knowledge, neither the Issuer nor any of the Directors/ Promoters have been declared as Wilful Defaulter by any bank or financial institution or consortium thereof.

- a Name of the bank declaring the entity as a wilful defaulter- N.A
- b The year in which the entity is declared as a wilful defaulter- N.A
- c Outstanding amount when the entity is declared as a wilful defaulter- N.A
- d Name of the entity declared as a wilful defaulter- N.A
- e Steps taken, if any, for the removal from the list of wilful defaulters- N.A
- f Other disclosures, as deemed fit by the issuer in order to enable investors to take informed decisions- N.A
- g Any other disclosure as specified by the Board.- N.A

7. PRIVATE PLACEMENT OFFER LETTER

Pursuant to section 42 and rule 14(1) of Companies (Prospectus and Allotment of Securities) Rules, 2014

1. General information

- i. Name, address, website and other contact details of the Issuer indicating both registered office and corporate office.

Issuer/ Company: **ReNew Power Private Limited**

Registered Office: **138, Ansal Chambers II, Bhikaji Cama Place, South Delhi, Delhi – 110066, India**

Corporate Office: **ReNew. Hub, Commercial Block-1, Zone 6, Golf Course Road, DLF City Phase-V, Gurugram, Haryana – 122009, India**

Telephone No.: **+91 124 489 6670/80**

Website: www.renewpower.in

Fax: **+91 124 4896 672**

Contact Person: **Ashish Jain**

Email: rpl@renewpower.in

- ii. Date of incorporation of the Issuer - **19th January, 2011**
- iii. Business carried on by the Issuer and its subsidiaries with the details of branches or units, if any - The Company and its subsidiaries carry on the business of development of renewable energy sources, the generation, supply and sale of renewable energy power, erection, installation and commissioning of renewable power projects, and energy efficiency business in India and activities incidental thereto. The Company does not have any branches or units. The list of subsidiaries of the Company along with the details of their registered office, branches and units are set out in Annexure I.
- iv. Brief particulars of the management of the Issuer - **Refer to Annexure-IA**
- v. Names, addresses, DIN and occupations of the directors-

S. No.	Name and Designation	DIN	Address	Occupation
1.	Tantra Narayan Thakur- Director	00024322	B-146, Sardarganj Enclave, Southwest Delhi-110029, DL IN	Professional
2.	Sumant Sinha- Chairman and Managing Director	00972012	AR1017B, The Aralias, DLF Golf Links, Gurgaon 122009, HR IN	Service
3.	Ram Charan- Director	03464530	12655, NC EXPWY #103 Dallas TX 75243, US	Professional
4.	Mujeeb Ur Rehman Qazi- Director	07345951	Villa 28, Marina Royal Compound, Abu Dhabi, NA AE	Service

S. No.	Name and Designation	DIN	Address	Occupation
5.	Satoshi Yajima- Director	07747831	23-5, Higashitakasago-cho, Urawa-ku, Saitama-shi Saitama Shi 3300586 JP	Service
6.	Michael Specht Bruun- Director	08272413	North Penthouse, Roland House 2, Roland Gardens, London, SW73RU GB	Service
7.	Anuj Girotra- Director	06401549	BLK 53A UNIT 11-02, Spring Grove 53A Grange Road, Singapore	Service
8.	Vanitha Narayanan- Director	06488655	3105 Preston Meadow Drive, Plano Texas 75093	Professional

vi. . Management's perception of risk factors -

Refer to 'Risk Factors' section on page no. 25

vii. Details of default, if any, including therein the amount involved, duration of default and present status, in repayment of –

I. statutory dues - **None**

II. debentures and interest thereon - **None**

III. deposits and interest thereon - **None**

IV. loan from any bank or financial institution and interest thereon. – **None**

viii. Names, designation, address and phone number, email ID of the nodal/ compliance officer of the Issuer, if any, for the private placement offer process

Name:	Ashish Jain
Designation:	Company Secretary
Address:	138, Ansal Chambers- II, Bhikaji Cama Place, New Delhi- 110066
Phone No.:	0124-4896670
Email:	ashish@renewpower.in

ix. Any Default in Annual filing of the Issuer under the Companies Act, 2013 or the rules made thereunder. – **None**

2. Particulars of the Offer

- Date of passing of board resolution – **23 March 2021, refer to Annexure VIII**
- Date of passing of resolution in the Annual General Meeting, authorizing the offer of securities – **24 March 2021, refer to Annexure VIII**
- Kinds of securities offered (i.e. whether share or debenture) and class of security - **Rated, unlisted, redeemable non-convertible debentures each having a face value of Rs. 10,00,000/- (Rupees Ten Lakhs only) of the aggregate nominal value of Rs. 900,00,00,000/-**

- d. Price at which the security is being offered including the premium, if any, along with justification of the price - **INR 10,00,000/- (Indian Rupees Ten Lakhs only). The Debentures are being issued at par.**
- e. Name and address of the valuer who performed valuation of the security offered – **N.A.**
- f. Relevant date with reference to which the price has been arrived at – **N.A.**
- g. The class or classes of persons to whom the allotment is proposed to be made – **Refer to the Term Sheet on page no. 38.**
- h. The proposed time within which the allotment shall be completed – **On the Issue Opening Date.**
- i. The change in control, if any, in the company that would occur consequent to the private placement – **No change.**
- j. Amount which the Issuer intends to raise by way of securities - INR 900 Crores (Indian Rupees Nine Hundred Crores Only)
- k. Terms of raising of securities: Duration, if applicable, Rate of dividend or rate of interest, mode of payment and repayment –
 - i. Duration, if applicable: 12 Months of Allotment from the Deemed Date
 - ii. Rate of Interest or dividend:
 - (a) from (and including) the Deemed Date of Allotment to (but excluding) the date falling 3 Months from the Deemed Date of Allotment, 9.25% per annum;
 - (b) from (and including) the date falling 3 Months from the Deemed Date of Allotment to (but excluding) the date falling 4 Months from the Deemed Date of Allotment, and for each monthly period and Monthly anniversary thereafter till the date falling 6 Months from the Deemed Date of Allotment, a rate as being equal to the sum of the then prevailing 1 month Standard Chartered Bank MCLR plus Spread 1 per annum as determined 1 Business Day to the date on which such revised Coupon Rate shall become effective; and
 - (c) from (and including) the date falling 7 Months from the Deemed Date of Allotment to (but excluding) the date falling 8 Months from the Deemed Date of Allotment, and for each monthly period and Monthly anniversary thereafter, a rate as being equal to the sum of the then prevailing 1 month Standard Chartered Bank MCLR plus Spread 2 per annum as determined 1 Business Day to the date on which such revised Coupon Rate shall become effective.

The Coupon so calculated will be aggregated and paid on the Maturity Date or Early Redemption Date along with the outstanding Debentures.

- iii. Deemed Date of Allotment and Pay-In Date: March 30, 2021
- iv. Mode of Payment: Electronic mode (RTGS/ NEFT)
- v. Mode of Repayment: Electronic mode (RTGS/ NEFT)

- l. Proposed time schedule for which the offer letter is valid - Issue opening date March 30, 2021; and Issue closing date— March 30, 2021

- m. Purposes and objects of the offer –

Refer to ‘Objects of the Issue/Details of Utilization’ under ‘Issue Details/Term Sheet’ on page no. 38.

- n. Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of such objects - **Nil**
- o. Principle terms of assets charged as security, if applicable - **Refer to ‘Description of Security’ under ‘Issue Details/Term Sheet’ on page no. 38.**
- p. The details of significant and material orders passed by the Regulators, Courts and Tribunals impacting the going concern status of the Issuer and its future operations - **None**
- q. The number of persons to whom allotment on preferential basis/private placement/rights issue has already been made during the year, in terms of number of securities as well as price - **None**

3. Disclosures with regard to interest of Directors, Litigation Etc.

- a. Any financial or other material interest of the directors, promoters or key managerial personnel in the offer and the effect of such interest in so far as it is different from the interests of other persons. - **None**

Details of any litigation or legal action pending or taken by any Ministry or Department of the Government or a statutory authority against any promoter of the offeree company during the last three years immediately preceding the year of the circulation of the offer letter and any direction issued by such Ministry or Department or statutory authority upon conclusion of such litigation or legal action shall be disclosed.

List of pending litigations which are currently pending or which was taken during the last three preceding financial years pertaining to the Promoters of the Issuer: **None.**

Remuneration of Directors (During the Last Three Financial Years): **Refer to Annexure V**

Related party transactions entered during the last three financial years immediately preceding the year of circulation of offer letter including with regard to loans made or, guarantees given or securities provided – **Refer to Annexure V.**

- b. Summary of reservations or qualifications or adverse remarks of auditors in the last five financial years immediately preceding the year of circulation of offer letter and of their impact on the financial statements and financial position of the Issuer and the corrective steps taken and proposed to be taken by the Issuer for each of the said reservations or qualifications or adverse remark –

There were no reservations or qualifications or adverse remarks by Auditors in the last 5 (five) financial years immediately preceding the year issue of private placement offer cum application letter.

- c. Inquiries, inspections or investigations under Companies Act, 2013 or any previous company law in the last three years immediately preceding the year of circulation of offer letter in the case of company and all of its subsidiaries. Also if there were any prosecutions filed (whether pending or not) fines imposed, compounding of offences in the last three years immediately preceding the year of the offer letter and if so, section wise details thereof for the Issuer and all of its subsidiaries

There are no inquiries, inspections or investigations initiated or conducted under the Companies Act, 2013 or any previous company law in the last three years immediately preceding the year of circulation of this Preliminary Placement Document with respect to our Company and our Subsidiaries. Further, there are no prosecutions filed (whether pending or not), fines imposed, compounding of offences in the last three years immediately preceding the year of circulation of this Preliminary Placement Document with respect to our Company and our Subsidiaries.

- d. Material frauds

There are no material frauds committed against our Company during the last three years. **None.**

4. FINANCIAL POSITION OF THE ISSUER

- a. the capital structure of the Issuer in the following manner in a tabular form

- i. The authorized, issued, subscribed and paid up capital (number of securities, description and aggregate nominal value) –

Authorized Capital- INR 30,500,000,000/- divided into 500,000,000 equity shares of INR. 10/- each and 60,000,000/- preference shares of INR 425/- each.

Issued, Subscribed and Paid up Capital- INR 24,702,705,235 divided into 379,924,556 equity shares of INR 10 each and 49,184,611 preference shares of INR. 425 each/-

- ii. size of the present offer - 9,000 (Nine Thousand), rated, unlisted, redeemable, non-convertible debentures of face value of Rs. 10,00,000 (Rupees Ten Lacs Only) each aggregating for an amount of Rs. 9,00,00,00,000 (Rupees Nine Hundred Crores Only)

- iii. paid up capital

1. after the offer – **INR 24,702,705,235/-**
2. after conversion of convertible instruments – **INR 4,291,091,670/-**
3. share premium account (before and after the offer) – **N.A.**

Share Capital	Before Offer (₹ In crore)	After offer (₹ In crore)	After conversion of convertible instruments, if applicable
A. Authorized Share Capital	N.A.	N.A.	N.A.
B. Issued, Subscribed and Paid-Up Equity Share Capital as on date	N.A.	N.A.	N.A.
Size of the present offer			
Share premium account			

4. The details of the existing share capital of the Issuer in a tabular form, indicating therein with regard to each allotment, the date of allotment, the number of shares allotted, the face value of the shares allotted, the price and the form of consideration. Provided that the Issuer shall also disclose the number and price at which each of the allotments were made in the last one year preceding the date of the offer letter separately indicating the allotments made for considerations other than cash and the details of the consideration in each case – Equity Share Capital

S No:	Date of Allotment	Number of Shares	Face Value of Shares (INR)	Price (INR)	Form of Consideration	Details of Consideration (in INR)
1.	26-Jul-11	90	10	10	Cash	900
2.	1-Sep-11	10	10	10	Cash	100
3.	16-Sep-11	18,800	10	137.87	Cash	2,779,956
4.	16-Sep-11	9,900	10	-	Cash	99,000
5.	22-Sep-11	29,187,000	10	90.00	Cash	2,918,700,000
6.	4-Jul-12	54,700,000	10	90.00	Cash	5,470,000,000
7.	28-Sep-12	28,842,003	10	82.66	Cash	2,672,499,998
8.	3-Apr-13	23,418,951	10	82.66	Cash	2,170,000,000
9.	5-Feb-14	33,439,694	10	121.00	Cash	4,380,599,914
10.	2-Jul-14	9,174,427	10	121.00	Cash	1,201,849,937
11.	2-Jul-14	22,837,015	10	121.00	Cash	2,991,648,965
12.	21-Aug-15	3,816,794	10	121.00	Cash	500,000,014
13.	23-Oct-15	1,586,097	10	195.00	Cash	325,149,885
14.	6-Apr-16	1,615,243	10	195.00	Cash	331,124,815
15.	23-Oct-15	30,243,902	10	195.00	Cash	6,199,999,910
16.	21-Dec-15	15,121,951	10	195.00	Cash	3,099,999,955
17.	6-Apr-16	15,121,951	10	195.00	Cash	3,099,999,955
18.	23-Oct-15	7,560,976	10	195.00	Cash	1,550,000,080
19.	21-Dec-15	3,780,488	10	195.00	Cash	775,000,040
20.	6-Apr-16	3,780,488	10	195.00	Cash	775,000,040
21.	4-Mar-17	8,853,353	10	10	Cash	147,120,000
22.	30-Mar-17	3,233,762	10	90.00	Cash	323,376,200

23.	30-Mar-17	7,607,095	10	121.00	Cash	996,529,445
24.	31-Mar-17	34,411,682	10	365.28	Cash	12,914,105,000
25.	21-Sep-17	100	10	90.00	Cash	10,000
26.	14-Nov-17	25,000	10	90.00	Cash	2,500,000
27.	23-Mar-18	38,771,084	10	405.00	Cash	16,089,999,860
28.	16-Apr-18	2,750,000	10	195.00	Cash	563,750,000
29.	7-Jan-19	6,700	10	197.01	Cash	1,387,000
30.	7-Feb-19	10,000	10	90.00	Cash	1,000,000

Compulsory Convertible Non-Cumulative Preference Shares

S No:	Date of Allotment	Number of Shares	Face Value of Shares (in INR)	Price (in INR)	Details of Consideration (in INR)
1	27-Jun-19	16,395,294	425	425	6,967,999,950
2	27-Jun-19	16,318,729	425	425	6,935,459,825
3	27-Jun-19	16,470,588	425	425	6,999,999,900

- b. Profits of the Issuer, before and after making provision for tax, for the three financial years immediately preceding the date of circulation of offer letter;

Particulars	For the year ended 31 March 2020 (in INR)	For the year ended 31 March 2019 (in INR)	For the year ended 31 March 2018 (in INR)
Earning before interest, tax, depreciation and amortization (EBITDA)	10,364,037,300.00	5,993,139,829.00	4,350,297,038.00
Depreciation and amortization expense	1,197,136,153.58	720,760,409.00	669,264,197.00
Finance costs	11,273,173,274.00	5,705,958,447.00	2,734,327,349.00
(Loss)/Profit before tax	-2,106,272,127.58	-433,579,027.00	946,705,492.00
Tax expense			
Current tax	-	-	76,066,150.00
Deferred tax	513,032,156.00	-491,705,539.00	94,737,964.00
Adjustment of tax relating to earlier years	-	3,833,617.00	-84,943,815.00
(Loss)/Profit for the year After tax	-2,619,304,283.58	54,292,895.00	860,845,193.00

- c. Dividends declared by the Issuer in respect of the said three financial years; interest coverage ratio for last three years (Cash profit after tax plus interest paid/interest paid) - Nil.
- d. A summary of the financial position of the Issuer as in the three audited balance sheets immediately preceding the date of circulation of offer letter – **Refer to Annexure II**
- e. Audited Cash Flow Statement for the three years immediately preceding the date of circulation of offer letter – **Refer to Annexure VI**
- f. Any change in accounting policies during the last three years and their effect on the profits and the reserves of the Issuer. **No change in accounting policies during last 3 years**

5. DECLARATION BY THE DIRECTOR - Refer to Annexure X

8. DISCLOSURE AGREEMENT FOR ISSUANCE OF NCDs OF MATURITY UP TO ONEYEAR

I. General Information
1. Name and address of registered office of the Issuer. - Refer to page no. 8
2. Full names (expanded initials), addresses of Directors and the names of companies where they are Directors: - Refer to page no. 16
3. Declaration of important dates & reference : - Refer to 'Issue Details/Term Sheet' on page no. 39
a) Date of opening of the issue:
b) Date of closing of the issue:
c) Date of earliest closing of the issue:
d) Issue Reference
4. Name and addresses of auditors and Lead Managers/Arrangers: Refer to page no. 8
5. Name & address of the debenture trustee: - Refer to page no. 8
6. Consent letter from the debenture trustee: - Refer to Annexure III
7. Rating from any Rating Agency and / or copy of the rationale of latest rating: - Refer to Annexure IV
II. Particulars of the issue:
1. Objective: - Refer to 'Issue Details/Term Sheet' on page no. 38
2. Project cost and means of financing (including contribution of promoters) in case of new projects: - Refer to page no. 11
3. Redemption amount, period of maturity, yield on redemption: - Refer to 'Issue Details/Term Sheet' on page no. 38
4. A summary term sheet which shall include brief information pertaining to NCD as follows: - Refer to 'Issue Details/Term Sheet' on page no. 38
a) Proposed date of issue:
b) Issue Size:
c) For consideration other than cash, whether in whole or part
d) At a premium or discount
i) If issued at a discount, then the discount at which the offer is made.
ii) Effective price for the investor as a result of such discount.
e) Minimum Subscription of NCD and in multiples of__ NCD's thereafter
f) Tenor__ Months from the Deemed Date of Allotment
g) Coupon Rate / Coupon Date % p.a. (payable) on
h) Redemption Date
i) Put / Call option
j) Whether NCD is secured or unsecured:
k) Issuance Physical / Demat mode
l) Trading Demat mode only
m) Depository
n) Settlement By way of (payment procedure)

o) Pay-in date _____
p) Deemed date of allotment
q) Interest Rate payable on application money till the date of allotment
III. Other required information:
1. A brief summary of the business/activities of the issuer and its line of business: - Refer to page no. 8
2. A brief history of the issuer since its incorporation giving details of its activities including any reorganization, reconstruction or amalgamation, changes in its capital structure, (authorized, issued and subscribed) and borrowings, if any: - Refer to page no. 11
3. If it is a secured issue, it should mention description of security, type of security, type of charge, trustees, private charge-holders, if any, and likely date of creation of security, minimum security cover, revaluation, if any: - Refer to 'Description of Security' under 'Issue Details/Term Sheet' on page no. 38. The debenture will be secured by creation of security over charged assets. However, it will not be a secured debenture under the Companies Act, 2013.
4. If the security is collateralised by a guarantee, a copy of the guarantee or the principal terms of the guarantee are to be included in the offer document. N.A.
5. Details of other borrowings including any other issue of debt securities in past - Refer to page no. 21
6. Summary of last audited Balance Sheet and Profit & Loss Account with qualifications by auditors, if any (See Annex I) - Refer to Annexures II and IIA
7. Interim Accounts, if any. – N.A.
8. Any conditions relating to tax exemption, capital adequacy etc. to be brought out fully in the documents.
As set out in the Debenture Trust Deed
9. The following details in case of companies undertaking major expansion or new projects :- (copy of project appraisal may be made available on request) – N.A.
(a) Cost of the project, with sources and uses of funds
(b) Date of commencement with projected cash flows
(c) Date of financial closure (details of commitments by other institutions to be provided)
(d) Profile of the project (technology, market etc)
(e) Risk factors
10. Total NCDs of maturity up to one year outstanding- No
11 a. Whether outstanding NCDs have been serviced promptly and interest paid on due dates on term loans & debt securities – Yes
11 b. If answer is no, give details of overdue payments – N.A.
IV. Investors should insist upon the following conditionalities for issues under private placements:

All the issuers, in particular private sector corporate, should be willing to execute a subscription agreement in case of all secured debt issues, pending the execution of Trust Deed and charge documents. A standardised subscription agreement may be used by the Investors, inter-alia, with the following important provisions:
Not applicable as Debenture Trust Deed will be executed prior to subscription.
a) The Debenture Certificate shall be issued within the period prescribed in the Companies Act, 1956 or any other law as in force at the time of issuance.
Not applicable as the debentures are being issued in demat form.
b) In case of delay in complying with the above, the Issuer will refund the amount of subscription with agreed rate of interest, or, will pay penal interest of 1% over the coupon rate till the above conditions are complied with, at the option of the Investors.
Refer to the 'Default Interest' under 'Issue Details/Term Sheet' on page no. 42
c) Pending creation of security, during the period of 3 months, the principal Directors of the Issuer should agree to indemnify the Investors for any loss that may be suffered by the Investors on account of the subscription to their debt issue. (This condition will not apply to PSUs).
Refer to 'Indemnity' under the Debenture Trust Deed
d) It will be the Issuer's responsibility to obtain consent of the prior charge-holders for creation of security within the stipulated period. Individual Investors may insist upon execution of subscription agreement or a suitable letter to comply with the terms of offer such as appointment of trustee, creation of security etc. on the above lines.
Refer to 'Notes' on page no. 43
e) Rating: The extant regulations of SEBI in regard to rating of all debt instruments in public offers would be made applicable to private placement also.
Refer to Annexure IV
f) Security / documentation: To ensure that the documentation is completed and security is created in time, in case of delay in execution of Trust Deed and charge documents, the Issuer will refund the subscription with agreed rate of interest or will pay penal interest of 2% over the coupon rate.

9. ANNEXURES

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ANNEXURE I – LIST OF SUBSIDIARIES OF RENEW POWER PRIVATE LIMITED

S.No.	COMPANIES NAME	DOI	CIN. NO.
1	ReNew Power Private Limited	19-Jan-11	U40300DL2011PTC291527
2	Ostro ReNewables Private Limited	25-Apr-08	U40300DL2008PTC177275
3	Ostro Jaisalmer Private Limited	2-Mar-13	U40300DL2013PTC248984
4	Avp Powerinfra Private Limited	22-Jan-14	U40109DL2014PTC334228
5	Badoni Power Private Limited	22-Aug-14	U40102DL2014PTC334241
6	Ostro Urja Wind Private Limited	12-Dec-14	U40300DL2014PTC274088
7	Ostro Anantapur Private Limited	12-Dec-14	U40300DL2014PTC274089
8	Ostro Raj Wind Private Limited	24-Dec-14	U40300DL2014PTC274605
9	Ostro Andhra Wind Private Limited	24-Dec-14	U40300DL2014PTC274575
10	Ostro Madhya Wind Private Limited	26-Dec-14	U40106DL2014PTC274642
11	Ostro Rann Wind Private Limited	14-Jan-15	U40106DL2015FTC275436
12	Ostro Dhar Wind Private Limited	5-Mar-15	U40300DL2015FTC277609
13	Ostro Bhesada Wind Private Limited	5-Mar-15	U40300DL2015FTC277610
14	Abha Solarfarms Limited	16-Mar-15	U40300GJ2015PLC082583
15	Aalok Solarfarms Limited	27-Mar-15	U40300GJ2015PLC082718
16	Shreyas Solarfarms Limited	27-Mar-15	U40300GJ2015PLC082722
17	Prathamesh Solarfarms Limited	27-Mar-15	U40106GJ2015PLC082734
18	Ostro Kutch Wind Private Limited	25-Jun-15	U40108DL2015PTC281966
19	Ostro Alpha Wind Private Limited	30-Jun-15	U40106DL2015PTC282195
20	Ostro Ap Wind Private Limited	1-Jul-15	U40300DL2015PTC282240
21	Heramba ReNewables Limited	3-Jul-15	U40100GJ2015PLC083751
22	Ostro Mahawind Power Private Limited	28-Nov-15	U40105DL2015PTC287899
23	Ostro Dakshin Power Private Limited	28-Nov-15	U40103DL2015PTC287898
24	Ostro Kannada Power Private Limited	18-Feb-16	U40300DL2016PTC291394
25	ReNew Surya Alok Private Limited	28-Jul-20	U40300DL2020PTC367018
26	Renew Surya Kiran Private Limited	29-Jul-20	U40106DL2020PTC367063
27	ReNew Surya Tejas Private Limited	30-Jul-20	U40106DL2020PTC367129

28	ReNew Surya Uday Private Limited	30-Jul-20	U40300DL2020PTC367132
29	ReNew Sunlight Energy Private Limited	15-Dec-20	U40300DL2020PTC374527
30	RENEW SUN RENEWABLES PRIVATE LIMITED	18-Dec-20	U40106DL2020PTC374760
31	RENEW SUN SHAKTI PRIVATE LIMITED	28-Dec-20	U40106DL2020PTC375020
32	ReNew Solar Power Private Limited	5-Jun-12	U40300DL2012PTC236953
33	ReNew Solar Energy Private Limited	1-Apr-13	U40106DL2013PTC250153
34	ReNew Wind Energy (TN) Private Limited	2-Apr-13	U40106DL2013PTC250183
35	ReNew Wind Energy (AP2) Private Limited	5-Apr-13	U40300DL2013PTC250337
36	ReNew Green Energy Solutions Private Limited	30-Apr-13	U40300DL2013PTC251232
37	ReNew Power Services Private Limited	15-Jun-16	U40106DL2016PTC301403
38	ReNew Power Singapore Pte. Ltd.	5-Sep-17	201725230N
39	ReNew Power International Limited	15-Oct-18	11623057
40	Narmada Wind Energy Private Limited	11-Feb-08	U40101DL2008PTC274325
41	Helios Infratech Private Limited	22-Feb-10	U45203DL2010PTC314371
42	ReNew Wind Energy Delhi Private Limited	8-Mar-11	U40101DL2011PTC215373
43	ReNew Wind Energy (Rajkot) Private Limited	25-Aug-11	U40101DL2011PTC224171
44	ReNew Wind Energy (Jadeswar) Private Limited	30-Aug-11	U40106DL2011PTC224360
45	ReNew Wind Energy (Shivpur) Private Limited	12-Sep-11	U40108DL2011PTC224921
46	ReNew Wind Energy (Varekarwadi) Private Limited	16-Sep-11	U40101DL2011PTC225146
47	ReNew Wind Energy (Rajasthan) Private Limited	16-May-12	U40300DL2012PTC235917
48	ReNew Wind Energy (Jath) Limited	21-May-12	U40101DL2012PLC236227
49	ReNew Wind Energy (Sipla) Private Limited	21-May-12	U40300DL2012PTC236229
50	ReNew Wind Energy (Welturi) Private Limited	23-May-12	U40106DL2012PTC236356

51	ReNew Wind Energy (Devgarh) Private Limited	25-May-12	U40109DL2012PTC236509
52	ReNew Wind Energy (Jamb) Private Limited	25-Sep-12	U40106DL2012PTC242743
53	ReNew Wind Energy (Orissa) Private Limited	25-Sep-12	U40300DL2012PTC242747
54	ReNew Wind Energy (MP) Private Limited	26-Sep-12	U40106DL2012PTC242763
55	Shruti Power Projects Private Limited	6-Mar-13	U40101DL2013PTC328921
56	ReNew Wind Energy (Rajasthan 2) Private Limited	4-Apr-13	U40100DL2013PTC250292
57	ReNew Wind Energy (Karnataka Two) Private Limited	5-Apr-13	U40100DL2013PTC250344
58	ReNew Wind Energy (Vaspet 5) Private Limited	26-Apr-13	U40106DL2013PTC251158
59	Abaha Wind Energy Developers Private Limited	16-May-13	U40100DL2013PTC276891
60	ReNew Wind Energy (AP 3) Private Limited	7-Jun-13	U40101DL2013PTC253692
61	ReNew Wind Energy (Ap 4) Private Limited	17-Sep-13	U40103DL2013PTC257973
62	ReNew Wind Energy (MP Two) Private Limited	23-Nov-13	U40106DL2013PTC260603
63	ReNew Wind Energy (Rajasthan One) Private Limited	23-Nov-13	U40300DL2013PTC260699
64	ReNew Wind Energy (Rajasthan 3) Private Limited	23-Nov-13	U40300DL2013PTC260571
65	ReNew Wind Energy (MP One) Private Limited	23-Nov-13	U40106DL2013PTC260602
66	ReNew Wind Energy (Karnataka Five) Private Limited	27-Nov-13	U40300DL2013PTC261048
67	ReNew Vayu Urja Private Limited	1-Jul-14	U37100DL2014PTC336621
68	Zemira ReNewable Energy Limited	26-May-15	U40300DL2015PLC342931
69	Molagavalli ReNewable Private Limited	3-Jan-17	U31100DL2017PTC327166
70	Pugalur ReNewable Private Limited	20-Feb-17	U31909DL2017PTC343475
71	Kanak ReNewables Limited	8-Mar-17	U40100DL2017PLC340145
72	Rajat ReNewables Limited	8-Mar-17	U40106DL2017PLC340132

73	Bidwal ReNewable Private Limited	8-Mar-17	U31909DL2017PTC341452
74	ReNew Transmission Ventures Private Limited	8-Mar-18	U40300DL2018PTC330506
75	ReNew Foundation	1-Aug-18	U93090DL2018NPL337083
76	Renew Services Private Limited	20-Apr-19	U74999DL2019PTC348911
77	Renew Vyoman Power Private Limited	7-Jan-20	U40108DL2020PTC359864
78	Renew Vyoman Energy Private Limited	7-Jan-20	U40300DL2020PTC359862
79	Renew Vyan Shakti Private Limited	4-Feb-20	U40300DL2020PTC361361
80	Regent Climate Connect Knowledge Solutions Private Limited	20-Jan-11	U74140DL2011PTC212922
81	ReNew Vayu Energy Private Limited	10-Nov-20	U40106DL2020PTC373024
82	ReNew Vayu Power Private Limited	12-Nov-20	U40106DL2020PTC373171
83	RENEW SAKSHAM URJA PRIVATE LIMITED	22-Nov-20	U40106DL2020PTC373453
84	RENEW PAWAN SHAKTI PRIVATE LIMITED	22-Nov-20	U40107DL2020PTC373451
85	RENEW PAWAN URJA PRIVATE LIMITED	23-Nov-20	U40106DL2020PTC373452
86	ReNew Wind Energy (Karnataka) Private Limited	17-May-12	U40109DL2012PTC235990
87	ReNew Wind Energy (AP) Private Limited	25-Sep-12	U40106DL2012PTC242719
88	Ostro Energy Private Limited	14-Jun-14	U40108DL2014PTC300243
89	Renew Sun Waves Private Limited	14-Mar-19	U40300DL2019PTC347300
90	Renew Sun Bright Private Limited	29-Mar-19	U40106DL2019PTC347955
91	ReNew Solar Services Private Limited	4-Apr-13	U40106DL2013PTC250258
92	ReNew Energy Services Private Limited (formerly known as Sunsource Energy Services Private Limited)	18-Apr-13	U74120DL2013PTC345720
93	ReNew Distributed Solar Services Private Limited	19-Sep-16	U40106DL2016PTC306101
94	ReNew Distributed Solar Energy Private Limited	19-Sep-16	U40106DL2016PTC306103
95	ReNew Distributed Solar Power Private Limited	19-Sep-16	U40106DL2016PTC306108
96	ReNew Surya Mitra Private Limited	4-Oct-16	U40106DL2016PTC306785

97	ReNew Surya Prakash Private Limited	4-Oct-16	U40106DL2016PTC306781
98	ReNew Saur Vidyut Private Limited	6-Oct-16	U40106DL2016PTC306914
99	ReNew Solar Sun Flame Private Limited	20-Jan-17	U40300DL2017PTC310869
100	ReNew Solar Daylight Energy Private Limited	20-Jan-17	U40106DL2017PTC310864
101	Greenyana Sunstream Private Limited	31-May-18	U74995DL2018PTC334709
102	Zorya Distributed Power Services Private Limited	20-Nov-18	U40300DL2018PTC342011
103	ReNew Cleantech Private Limited	28-Jan-19	U40300DL2019PTC345088
104	ReNew Sun Ability Private Limited	18-Feb-19	U40100DL2019PTC346330
105	Renew Mega Light Private Limited	14-Mar-19	U40200DL2019PTC347299
106	Renew Sun Flash Private Limited	29-Mar-19	U40106DL2019PTC347952
107	Renew Mega Spark Private Limited	20-Jun-19	U40106DL2019PTC351646
108	Renew Mega Urja Private Limited	21-Jun-19	U40106DL2019PTC351647
109	Renew Green Energy Private Limited	4-Jul-19	U40100DL2019PTC352226
110	Renew Mega Green Private Limited	5-Jul-19	U40107DL2019PTC352234
111	Renew Green Solutions Private Limited	23-Aug-19	U40106DL2019PTC354133
112	Renew Green Power Private Limited	12-Sep-19	U40100DL2019PTC355029
113	Shekhawati Solar Park Private Limited	3-Dec-19	U74999HR2018PTC075768
114	Renew Surya Roshni Private Limited	13-Feb-20	U40107DL2020PTC361767
115	ReNew Surya Jyoti Private Limited	19-Jun-20	U40106DL2020PTC365010
116	ReNew Surya Pratap Private Limited	4-Jul-20	U40106DL2020PTC365599
117	Symphony Vyapaar Private Limited	25-Feb-08	U74900DL2008PTC334458
118	Lexicon Vanijya Private Limited	25-Feb-08	U74900DL2008PTC329539
119	Star Solar Power Private Limited	28-May-10	U40300DL2010PTC329540
120	Sungold Energy Private Limited	31-May-10	U40300DL2010PTC334456
121	ReNew Solar Energy (Rajasthan) Private Limited	4-Apr-13	U40106DL2013PTC250277
122	ReNew Wind Energy (Budh 3) Private Limited	5-Apr-13	U40106DL2013PTC250362
123	ReNew Wind Energy (Karnataka 3) Private Limited	1-Jun-13	U40300DL2013PTC253375

124	ReNew Solar Energy (Karnataka) Private Limited	3-Jun-13	U40106DL2013PTC253435
125	ReNew Solar Energy (TN) Private Limited	4-Jun-13	U40101DL2013PTC253478
126	ReNew Wind Energy (TN 2) Private Limited	12-Aug-13	U40101DL2013PTC256405
127	ReNew Wind Energy (Maharashtra) Private Limited	23-Nov-13	U40106DL2013PTC260601
128	ReNew Wind Energy (Karnataka 4) Private Limited	23-Nov-13	U40106DL2013PTC260599
129	ReNew Wind Energy (MP Three) Private Limited	4-Mar-15	U40300DL2015PTC277534
130	ReNew Wind Energy (Rajasthan Four) Private Limited	4-Mar-15	U40300DL2015PTC277539
131	ReNew Wind Energy (AP Five) Private Limited	4-Mar-15	U40300DL2015PTC277531
132	ReNew Wind Energy (MP Four) Private Limited	5-Mar-15	U40106DL2015PTC277592
133	ReNew Clean Energy Private Limited	24-Mar-15	U40300DL2015PTC278326
134	ReNew Saur Urja Private Limited	20-Apr-15	U40300DL2015PTC279295
135	Bhumi Prakash Private Limited	5-Oct-15	U40300DL2015PTC286007
136	Tarun Kiran Bhoomi Private Limited	5-Oct-15	U40300DL2015PTC286012
137	ReNew Saur Shakti Private Limited	6-Oct-15	U40300DL2015PTC286027
138	ReNew Agni Power Private Limited	6-Oct-15	U40300DL2015PTC286038
139	ReNew Solar Energy (Jharkhand One) Private Limited	9-Jun-16	U40300DL2016PTC301102
140	ReNew Solar Energy (Jharkhand Five) Private Limited	9-Jun-16	U40200DL2016PTC301116
141	ReNew Solar Energy (Jharkhand Four) Private Limited	13-Jun-16	U40106DL2016PTC301284
142	ReNew Solar Energy (Karnataka Two) Private Limited	21-Jun-16	U40106DL2016PTC301727
143	Vivasvat Solar Energy Private Limited	5-Mar-18	U40106DL2018PTC330301
144	Nokor Solar Energy Private limited	5-Mar-18	U40200DL2018PTC330297
145	Akhilagya Solar Energy Private Limited	5-Mar-18	U40300DL2018PTC330300
146	Izra Solar Energy Private Limited	6-Mar-18	U40300DL2018PTC330371
147	Nokor Bhoomi Private Limited	6-Mar-18	U40300DL2018PTC330385

148	Zorya Solar Energy Private Limited	6-Mar-18	U40300DL2018PTC330384
149	Abha Sunlight Private Limited	7-Mar-18	U40106DL2018PTC330407
150	Auxo Sunlight Private Limited	26-Mar-19	U40100DL2019PTC347698
151	Renew Sun Energy Private Limited	28-Mar-19	U40106DL2019PTC347885
152	Renew Sun Power Private Limited	6-May-19	U40106DL2019PTC349586
153	Renew Solar Urja Private Limited	19-Nov-19	U40106DL2019PTC357730
154	Renew Surya Ojas Private Limited	20-Nov-19	U40106DL2019PTC357695
155	Renew Surya Vihaan Private Limited	14-Feb-20	U40106DL2020PTC361844
156	ReNew Surya Aayan Private Limited	22-Jun-20	U40108DL2020PTC365099
157	ReNew Solar Vidhi Private Limited	3-Jul-20	U40106DL2020PTC365552
158	ReNew Solar Piyush Private Limited	31-Jul-20	U40300DL2020PTC367204
159	ReNew Solar Stellar Private Limited	2-Aug-20	U40200DL2020PTC367314
160	ReNew Akshay Urja Limited	19-Jan-15	U40300DL2015PTC275651
161	ReNew Solar Energy (Telangana) Private Limited	25-Mar-15	U40106DL2015PTC278369
162	ReNew Mega Solar Power Private Limited	6-Oct-15	U40300DL2015PTC286039
163	ReNew Solar Energy (Jharkhand Three) Private Limited	14-Jun-16	U40300DL2016PTC301311
164	Auxo Solar Energy Private Limited	8-Jun-18	U40106DL2018PTC335043

ANNEXURE IA - BOARD OF DIRECTORS: BRIEF PROFILE

The Board of Directors of the Issuer is responsible for the management and administration of the Issuer's affairs, and the Board of Directors (and any committee which it appoints) is vested with all of the powers of the Issuer. The Issuer has eight directors.

Except Sumant Sinha and Tantra Narayan Thakur, all the directors are foreign nationals.

Brief Profile of the Directors

Sumant Sinha, aged 56 years, is the Chairman and Managing Director of the Issuer. He holds a bachelor's degree in civil engineering from the Indian Institute of Technology, Delhi, a post-graduate diploma in management from the Indian Institute of Management, Calcutta and a master's degree in International Affairs from Columbia University. He is also a CFA charter holder and a member of the Institute. He worked as an investment banker in the United States and the United Kingdom at Citicorp Securities and ING Barings Services Limited, respectively, before returning to India as Senior President, Finance, of the Aditya Birla Group and subsequently as the Chief Executive Officer of Aditya Birla Retail. Subsequent to this, he joined Suzlon in 2008 and served as the Chief Operating Officer until 2010. In 2017, he held the office of Chairman of the Confederation of Indian Industry ("CII")—Northern Region and has previously been the Chairman of CII's Renewable Energy Committee as well as CII's Solar Task Force. He is also on the advisory board of Columbia University's School of International and Public Affairs. He has recently been appointed to the Board of Governors of the Indian Institute of Management, Calcutta and the Indian Institute of Management, Sirmaur. He has won many awards including the "EY Entrepreneur of the Year, 2017" in the Energy, Real Estate and Infrastructure category. He was recognized as the "Industry Crusader" at Renewable Energy India Awards 2017 as well as the "Torch Bearer of the Year" at the India Solar Week Leadership Awards 2017. He was also the recipient of the prestigious "Renewable Energy Leader of the Year" award at the National Awards for Excellence in Renewable Energy in July 2015 and the "Global Excellence Award—2015 in Renewable Energy" by the Energy and Environment Foundation in August 2015. Recently, he also received the Entrepreneur India Magazine's "Entrepreneur of the Year, 2019" award, the Economic Times' "Entrepreneur of the Year, 2018" award, and IIT Delhi's "Distinguished Alumni Awards 2018".

Michael Specht Bruun, aged 41 years, is a Non-Executive Director of the Issuer, nominated by GSW. He holds a bachelor's degree in economics from the University of Copenhagen and master's degree in economics from University of Copenhagen and Cornell University. He joined Goldman Sachs in 2004 and is currently working as a partner in the investment banking division of Goldman Sachs in London.

Ram Charan, aged 81 years, is an Independent Director of the Issuer, appointed with effect from March 20, 2018. He holds a master's degree in business administration from Harvard Business School. He is a renowned author and adviser to various global companies. He has authored and co-authored many books on corporate governance, leadership and strategy.

Tantra Narayan Thakur, aged 72 years, is an Independent Director of the Issuer, appointed with effect from July 10, 2019. He is a former member of the civil service in India, has more than 40 years of experience with the government as well as private global companies in India and South Asia. He is serving as a non-executive member of the board of directors of several companies, including AD Hydro Power Limited, Malana Power Limited and Utkarsh Small Finance Bank. He has previously served as a member on the board of directors of InfraCo Asia Development Pte Ltd, Singapore for many years. During 2012-2015, he was an advisor for Fortum India (a subsidiary of Fortum), TAQA India Limited (a subsidiary of Abu Dhabi based energy and water authority) and for the Essar Group. Mr. Thakur was a member of the management board of TERI University and the Faculty of Management Services of Delhi University. He was member of the Advisory Board of TERI for a number of years and was a member of the Finance Committee of Jawahar Lal Nehru University (JNU). He was involved in the setting up of the first power exchange in India and has worked as a director of finance and financial operations of Power Finance Corporation (PFC) India. He was deputed to UNHCR, Geneva for performance audit on behalf of UN Board of Auditors. He served as member of the Prime Minister's Task Force (headed by Dr. C. Rangarajan) on the socio economic

development of Jammu and Kashmir. He holds a bachelor's degree in engineering and has held positions of chairman and managing director, PTC India Limited, chairman and managing director, PTC India Financial Services Limited, director, finance and financial operations, Power Finance Corporation Limited and secretary to the Chief Minister of Bihar.

Projesh Banerjea, aged 34 years, is a Non-Executive Director of the Issuer nominated by Green Rock. Mr. Banerjea holds MBA from the University of Oxford and MSc in Economic History from the London School of Economics and a BA in Mathematics and Economics from DePauw University. Mr. Banerjea has over 10 years of infrastructure investing experience and leads the Asia coverage efforts for the Infrastructure Division of the Abu Dhabi Investment Authority (ADIA), where he is a Portfolio Manager. Prior to joining ADIA, he worked at Macquarie Capital in London and J.P. Morgan in New York.

Satoshi Yajima, aged 54 years, is a Non-Executive Director of the Issuer nominated by JERA. He holds a bachelor's degree of electrical engineering from Waseda University Japan. He has been working with JERA since 2016 and he is currently responsible for business development of global renewable projects and international thermal IPP power projects as Senior Operating Officer at Business Development Department at JERA's HQ in Tokyo. He has over 30 years of experience in development and management of international and domestic power project and has previously served at Marubeni, Enron, TEPCO (Tokyo Electric Power Issuer).

Anuj Girotra, aged 46 years, is a Non-Executive Director of the Issuer, nominated by CPPIB. He is the Head of Active Fundamental Equities & Relationship Investments for India at CPP Investments. Prior to joining CPP Investments in 2020, Anuj spent 12 years at Capital Group where Anuj was a Global Partner in the Private Markets business. His key responsibilities included origination of investment opportunities in India's leading private companies in education, healthcare, information technology services, and financial services. Previously, Anuj has also worked at ABN Amro Bank, where he co-headed the Asia Special Situations group with the mandate to invest in several mid-cap companies across emerging markets. Mr. Anuj is an MBA in International Finance from XLRI Business School, India and an Electronics Instrumentation engineering gold medalist from Delhi Institute of Technology, India.

Ms. Vanitha Narayanan, aged 62 years, is a Woman Independent Director of the Issuer, appointed with effect from October 1, 2020. She is a senior technology leader with over three decades of experience and served as the Managing Director of IBM-Verizon, IBM's largest telecommunications client in the U.S. Prior to joining IBM-Verizon, she has served as the Chairman of IBM India. She has also worked as the Managing Director of IBM India Private Limited and regional General Manager of IBM India / South Asia. She joined IBM in the US in 1987 and has been serving in leadership roles since 2009. She was a part of the IBM's ISA business, serving in various roles as the Vice President of sales and distribution and the Managing Partner for Global Business Services (GBS). She has also served as the Vice President of Communications sector, Asia Pacific, and the Global Vice President for IBM's telecom solutions and partnerships.

ANNEXURE VII – APPLICATION FORM**APPLICATION FORM****(For private circulation only)****Form No. 1**

To

The Board of Directors
 Renew Power Private Limited,
 138, Ansal Chambers-II, Bhikaji Cama Place New Delhi-110066

Dear Sirs,

Sub: APPLICATION FOR PRIVATE PLACEMENT OF DEBENTURES

Please refer to the offer document issued by you. Having read and understood the terms of offer, We hereby apply for the allotment of Debentures offered to me. The application is an irrevocable offer by us. On allotment, please get the Debentures credited in to our demat account.

<u>No. of Debentures applied</u>	FOR OFFICE USE ONLY
In Figures: 9,000	Date of receipt of Application:
In Words: Nine Thousand Only	Sl. No. 1

Applicant's Detail (IN CAPITAL LETTERS):

1. Name:	Standard Chartered Bank
2. Phone No.:	
3. Email ID:	
4. PAN:	
5. No. of Debentures Offered	9,000
6. No. of Debentures Applied	
7. Amount of money transferred in to the account of the Company	
8. Specimen Signature:	
9. Amount payable with application.	INR 9,000,000,000 The consideration shall be wired to the Company's bank account through normal banking channels.

Thanking you,
Standard Chartered Bank

Date: _____

ANNEXURE X – Declaration by the Director

The Issuer and each of the directors of the Issuer hereby confirm and declare that:

- a. the Issuer has complied with the provisions of the Act and the rules made thereunder, including the compliances in relation to making a private placement of the Debentures;
- b. the compliance with the Act and the rules does not imply that payment of dividend or interest or premium or repayment of Debentures, if applicable, is guaranteed by the Central Government;
- c. the monies received under the Issue shall be used only for the purposes and objects indicated in the Shelf Disclosure Document (offer letter);

I am authorized by the Board of Directors of the Issuer vide resolution dated December 31, 2020 to sign this Shelf Disclosure Document and declare that all the requirements of Companies Act, 2013 and the applicable rules made thereunder and SEBI (Issue and Listing of Debt Securities) Regulations, 2008 (as amended from time to time) in respect of the subject matter of this form and matters incidental thereto have been complied with. Whatever is stated in this form and the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum of Association and Articles of Association. It is further declared and verified that all the requirements attachments have been completely, correctly and legibly attached to this form.



SIGNED AND DELIVERED

Sumant Sinha

Managing Director

Date: March 26, 2021

ANNEXURE – XII

CORPORATE GUARANTEE ISSUED BY RENEW POWER PRIVATE LIMITED

Sr. No.	Entity Name	Total Corporate Guarantee
1	Pugalur ReNewable Private Limited	5,94,82,54,600.00
2	ReNew Wind Energy (TN 2) Private Limited	5,25,47,72,512.90
3	Zemira ReNewable Energy Limited	5,15,92,33,274.00
4	ReNew Wind Energy (AP2) Private Limited	4,66,56,48,205.00
5	Ostro Mahawind Power Priv	3,92,00,00,000.00
6	Helios Infratech Private Limited	3,87,71,46,368.84
7	ReNew Solar Power Private Limited	3,78,00,29,444.75
8	ReNew Wind Energy (AP2) Private Limited	3,58,84,59,600.00
9	ReNew Vayu Urja	3,48,02,60,000.00
10	Ostro Anantapur Private Limited	3,35,20,30,500.00
11	ReNew Solar Energy (Rajasthan) Private Limited	3,05,70,78,350.00
12	Ostro Kannada	3,05,00,00,000.00
13	Ostro Anantapur Private Limited	3,03,51,54,442.73
14	Bidwal ReNewable Private Limited	2,97,20,57,280.00
15	ReNew Wind Energy (AP2) Private Limited	2,78,00,00,000.00
16	ReNew Wind Energy (TN 2) Private Limited	2,63,63,70,784.13
17	ReNew Akshay Urja Limited	2,32,85,00,000.00
18	ReNew Wind Energy (Varekarwadi) Private Limited	2,20,04,21,524.19
19	Ostro Urja Wind Private Limited	2,19,16,67,100.00
20	Ostro Madhya Wind Private Limited	2,14,84,36,700.00
21	ReNew Wind Energy (Sipla) Private Limited	2,14,58,03,458.19
22	ReNew Wind Energy (Sipla) Private Limited	2,12,72,83,578.81
23	Ostro Urja Wind Private Limited	2,04,72,22,601.45
24	Ostro Energy Private Limited	2,00,00,00,000.00

Sr. No.	Entity Name	Total Corporate Guarantee
25	ReNew Solar Power Private Limited	1,82,20,60,000.00
26	ReNew Solar Power Private Limited	1,76,51,98,400.00
27	ReNew Mega Solar Power Private Limited	1,73,01,99,757.78
28	Prathamesh Solarfarms Limited	1,72,67,59,710.00
29	ReNew Saur Shakti Private Limited	1,65,83,16,720.00
30	ReNew Saur Shakti Private Limited	1,65,83,16,720.00
31	Prathamesh Solarfarms Limited	1,52,43,56,575.03
32	Narmada Wind Energy Private Limited	1,52,03,91,075.00
33	ReNew Wind Energy (Varekarwadi) Private Limited	1,49,41,67,687.00
34	ReNew Vayu Urja	1,39,01,75,076.83
35	ReNew Vayu Urja	1,35,88,96,137.66
36	Ostro Madhya Wind Private Limited	1,33,08,75,000.00
37	ReNew Sol En (JH Five)	1,28,52,50,531.47
38	Ostro Jaisalmer Private Limited	1,27,36,50,000.00
39	ReNew Wind Energy (AP) Private Limited	1,20,47,63,971.72
40	Bhumi Prakash Private Limited	1,19,89,26,502.00
41	ReNew Wind Energy (MP Three) Private Limited	1,19,71,64,592.00
42	Tarun Kiran Bhoomi Private Limited	1,19,61,58,167.00
43	ReNew Wind Energy (Rajasthan One) Private Limited	1,19,00,83,300.00
44	ReNew Wind Energy (Rajasthan Four) Private Limited	1,18,94,00,000.00
45	ReNew Wind Energy (Maharashtra) Private Limited	1,18,77,46,526.00
46	Ostro Madhya Wind Private Limited	1,17,90,82,951.23
47	Helios Infratech Private Limited	1,16,46,44,677.16
48	Heramba Renewables Limite	1,14,46,51,000.00
49	Shreyas Solarfarms Ltd	1,14,46,51,000.00
50	ReNew Wind Energy (Sipla) Private Limited	1,12,01,71,207.84
51	ReNew Wind Energy (Rajasthan) Private Limited	1,05,17,20,000.00
52	Molagavalli ReNewable Private Limited	1,00,49,84,312.50
53	Ostro Jaisalmer Private Limited	87,07,32,430.05
54	ReNew Wind Energy (Sipla) Private Limited	86,69,30,326.15

Sr. No.	Entity Name	Total Corporate Guarantee
55	Badoni Power Private Limited	86,27,46,720.00
56	ReNew Wind Energy (AP 3) Private Limited	84,36,20,034.88
57	ReNew Wind Energy (MP Four) Private Limited	83,82,87,341.61
58	ReNew Vayu Urja	83,41,05,045.50
59	ReNew Wind Energy (AP 3) Private Limited	83,06,41,265.12
60	ReNew Wind Energy (Karnataka 3) Private Limited	80,59,62,060.13
61	Avp Powerinfra Private Limited	80,45,90,800.00
62	Ostro Jaisalmer Private Limited	78,79,36,160.00
63	ReNew Wind Energy (Karnataka 4) Private Limited	77,76,14,673.10
64	Badoni Power Private Limited	76,39,35,655.75
65	ReNew Wind Energy (Rajasthan) Private Limited	74,67,50,000.00
66	Aalok Solarfarms Limited	57,23,02,000.00
67	Abha Solarfarms Limited	57,23,02,000.00
68	ReNew Wind Energy (Rajasthan One) Private Limited	57,05,03,850.00
69	Vivasvat Solar Energy Private Limited	56,50,77,250.00
70	ReNew Agni Power Private Limited	56,02,34,877.02
71	ReNew Solar Power Private Limited	55,40,25,000.00
72	ReNew Wind Energy (AP) Private Limited	54,21,43,787.28
73	Avp Powerinfra Private Limited	44,15,17,028.31
74	Shruti Power Projects Private Limited	44,04,40,000.00
75	ReNew Mega Solar Power Private Limited	42,70,33,380.64
76	ReNew Jadeswar	38,32,00,000.00
77	ReNew Agni Power Private Limited	20,49,75,529.54
78	Narmada Wind Energy Private Limited	19,75,10,775.00
79	ReNew Saur Vidyut Private Limited	14,00,00,000.00
80	ReNew Saur Vidyut Private Limited	12,85,58,965.70
81	ReNew Distributed Solar Power Private Limited	12,84,24,888.27
82	ReNew Surya Prakash Private Limited	9,16,00,645.08
83	ReNew Mega Urja Pvt. Ltd.	8,49,33,252.65
84	ReNew Distributed Solar Energy Private Limited	8,46,96,034.65

Sr. No.	Entity Name	Total Corporate Guarantee
85	ReNew Solar Sun Flame Private Limited	7,70,00,000.00
86	ReNew Energy Services Private Limited (formerly known as Sunsource Energy Services Private Limited)	6,84,20,820.00
87	ReNew Wind Energy (MP Four) Private Limited	5,43,78,204.12
88	Renew Clean Tech Private Limited	5,38,50,333.33
89	ReNew Wind Energy (Karnataka 4) Private Limited	5,32,58,801.41
90	ReNew Wind Energy (Karnataka 3) Private Limited	5,30,86,333.25
91	ReNew Agni Power Private Limited	5,21,85,704.12
92	ReNew Solar Daylight Engy	4,29,33,333.33
93	ReNew Energy Services Private Limited (formerly known as Sunsource Energy Services Private Limited)	3,94,80,537.00
94	ReNew Distributed Solar Energy Private Limited	2,87,64,514.52
95	Renew Clean Tech Private Limited	2,38,90,666.67
96	ReNew Solar Daylight Engy	2,30,23,666.67
97	ReNew Solar Daylight Engy	2,10,97,000.00
98	ReNew Energy Services Private Limited (formerly known as Sunsource Energy Services Private Limited)	1,37,19,342.00
99	ReNew Solar Daylight Engy	74,17,666.67
100	ReNew Energy Services Private Limited (formerly known as Sunsource Energy Services Private Limited)	34,29,838.00
101	ReNew Solar Daylight Engy	28,90,000.00