

Project Summary for Public Disclosure
(after approval of NDB financing)

Project Name	ReNew Peak Power Renewable Energy Project
Country	The Republic of India
Type	Non-Sovereign
Area of Operation	Clean Energy & Energy Efficiency
Concept Approval Date	3 September 2025
Financing Approval Date	17 December 2025
Total Project Cost	INR 52.9 billion
Initial Limit of NDB Financing	INR 13.2 billion
Current Limit of NDB Financing	INR 13.2 billion
Borrower	ReNew Vyoman Power Private Limited
Project Entity	ReNew Vyoman Power Private Limited
Project Context	<p>The Government of India (“Gol”) aims to reach net zero emissions by 2070 and to meet 50% of its electricity requirements from renewable energy by 2030. The Gol has also announced a target of 500 GW of renewable energy by 2030, thereby reducing the emissions intensity of the country’s economy by 45%.</p> <p>ReNew Private Limited (“Renew” or the “Sponsor”) is the second largest Indian renewable energy developer, established in 2011 by the current chairperson and chief executive officer, Mr. Sumant Sinha. Renew’s entire operations and management is based in India, however, it is listed overseas through a parent company Renew Global PLC (“Renew Group”) and has a market capitalization of USD 2.8 billion. ReNew has an aggregate 18.5 GW capacity including 7.3 GW capacity which is under development</p>
Project Description	<p>The Project involves development of a hybrid renewable energy generation plant that consists of 250 MW wind power capacity, 435 MW solar power capacity and a 415 MWh battery energy storage system (“BESS”). The Project is designed to deliver electricity round the clock, as required by the electricity grid in India. The BESS equipped can be charged by excess power during non-peak hours, the overall combination of wind, solar and BESS capacity ensures the Project to deliver the required 300 MW PPA capacity during peak periods.</p>

Project Objective	To support India energy transition through expansion of renewable energy sources capacity and reduction of reliance on fossil fuels.	
Implementation Arrangements	The solar plant will be built on a fixed-price turnkey basis by ReNew Wind Energy (Jamb) Private Limited, as EPC contractor. Construction commenced in November 2025 and the plant shall reach full commercial operation by October 2026.	
Environmental and Social Information	<p>Project has been categorized as Category B in line with NDB’s Environment and Social Framework. The Project’s E&S risks are rated as ‘medium’ due to land use change, localized topography alterations, and operation phase potential impacts on avian species due to collision and electrocution, and noise and shadow flickering impact. No involuntary resettlement or impact on indigenous people was identified.</p> <p>The Project’s E&S risks will be mitigated by adhering to the ESMS of the holding company, implementing the measures outlined in the E&S impact assessments completed for the Project, and enhanced mitigation measures provided in the environmental and social common action plan, prepared to ensure Project compliance with the E&S requirements of international lenders including NDB.</p>	
Financing	The estimated total Project cost: INR 52.91 billion (USD 601 million equivalent). NDB’s senior secured loan of up to INR 13.2 billion (USD 150 million equivalent), with balance debt provided by Asian Development Bank (ADB), Asian Investment Infrastructure Bank (AIIB) and Deutsche Investitions- und Entwicklungsgesellschaft (DEG).	
Contacts	NDB	Borrower and Project Entity
	Private Sector and NSG Transactions William Makwinja	General Manager Project Finance Tarun Bajaj Tarun.bajaj@renew.com